

Varianta august 2022

Termenii si conditiile consultantei pentru investitii.

Prezentul document nu reprezinta o oferta sau un contract si nu obliga Raiffeisen Bank S.A.

Documentul este pus la dispozitia clientului cu scop de informare conform cerintelor legale.

Pentru incheierea unui contract va rugam sa luati legatura cu responsabilul de clientela.

<p>Preambul Intrucat Clientul doreste sa beneficieze de serviciul de consultanta de investitii furnizat de Banca in scopul de a investi activele sale financiare, in functie de obiectivele sale si profilul sau de investitii,</p> <p>Intrucat Clientul se incadreaza in categoria clientilor care pot beneficia de serviciul de consultanta, respectiv:</p> <p>(i) este Client Retail, din punctul de vedere al clasificarii MIFID, conform Legii nr. 126/2018 privind pietele de instrumente financiare si procedurilor Bancii;</p> <p>si</p> <p>(ii) este client persoana fizica cu un volum ridicat si valoare mare a activelor detinute in Banca si subsidiare</p> <p>Partile au convenit incheierea prezentului Contract, dupa cum urmeaza:</p> <p>Articolul 1. Obiectul Contractului 1.1. Obiectul Contractului consta in prestarea de catre Banca, a serviciului de consultanta de investitii, cu privire la activele financiare indicate de Client in fiecare sesiune de consultanta si descrise in Raportul de consultanta (Serviciul sau Serviciul de consultanta). Serviciul de consultanta consta in recomandarea personala facuta de Banca Clientului, in calitatea acestuia de investitor sau potential investitor, in legatura cu tranzactii cu instrumente financiare, privite in intregul lor, tinand cont de rezultatele testului de oportunitate si chestionarului de adecvare astfel incat instrumentele financiare recomandate sa fie potrivite si adecvate Clientului si, in special, sa corespunda tolerantei sale la risc, capacitatii sale de a suporta pierderi si obiectivelor Clientului.</p> <p>1.2. Caracteristicile Serviciului 1.2.1. Consultanta este furnizata in mod neindependent. Recomandarea Bancii are in vedere o gama de instrumente financiare limitata la instrumentele financiare emise sau distribuite de Banca si/sau de entitati care au legaturi stranse cu Banca, relatii de grup si/sau relatii economice, inclusiv relatii contractuale, dupa caz. La data incheierii prezentului Contract, principalele tipuri de</p>	<p>Preamble Whereas the Client wishes to receive investment advisory services provided by the Bank in order to invest its financial assets, according to his/her goals and investment profile,</p> <p>Whereas the Client belongs to the category of clients who may receive consulting services, namely:</p> <p>(i) is a Retail Client, from MIFID classification point of view, according to the law no. 126/2018 regarding markets in financial instruments and Bank's procedures; and</p> <p>(ii) he/she is a natural person, client of the Bank having a high volume and a high value of the assets evidenced with Bank and its subsidiaries,</p> <p>The Parties agreed to enter into this Agreement, as follows:</p> <p>Article 1. Scope of Agreement 1.1. The scope of Agreement is the provision by the Bank of the investment advisory service, regarding the financial assets indicated by the Client in each advisory session and described in the Advisory Protocol (the Service or Advisory service). The advisory service consists in a personal recommendation made by the Bank to the Client, in his/her capacity as an investor or potential investor, in relation to transactions with financial instruments, seen as a whole, taking into account the results of the appropriateness test and suitability questionnaire so that the recommended financial instruments are appropriate and suitable for the Client, and in particular, they match the Client's risk tolerance and his/her capacity to bear losses as well as Client's objectives.</p> <p>1.2. The Service's Features 1.2.1. The Advisory service is rendered on non-independent basis. The Bank's recommendation regards a range of financial instruments limited to the financial instruments issued or distributed by the Bank and/or by entities that have close links with the Bank, group related entities and/or entities that have economic relationships, including contractual relationships with the Bank, as the case maybe. At the date of the</p>
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instrumente financiare care pot face obiectul Serviciului de consultanta sunt instrumente financiare distribuite/intermediate de Banca respectiv: (i) unitati de fond emise de fonduri deschise de investitii (OPCVM), administrate de compania specializata de administrare a fondurilor de investitii a grupului din Romania respectiv S.A.I. Raiffeisen Asset Management S.A. si (ii) titluri de stat emise de statul roman.

Banca are dreptul de a modifica prin restrangere sau extindere, universul instrumentelor financiare afectate Serviciului de consultanta.

In virtutea relatiilor de afaceri cu entitatile emitente/distribuitoare, Banca poate primi de la unele dintre acestea plati, care vor face obiectul informarii Clientului, daca este cazul, in Raportul de costuri ex ante, aferent fiecarui Raport de consultanta, conform prevederilor legale in vigoare. Serviciul de consultanta este prestat fara a fi conditionat de achizitia altor servicii de investitii de catre Client de la Banca.

Clientul poate solicita cu ocazia sesiunii de consultanta o lista la zi a instrumentelor financiare care pot fi recomandate.

1.2.2. Serviciul de consultanta nu are un caracter continuu si nu include o evaluare periodica a caracterului adecvat al instrumentelor financiare recomandate. Dupa emiterea Raportului de consultanta, Clientul va trebui sa se implice activ in a urmari si evalua preturile instrumentelor financiare si conditiile pietei financiare pana la incheierea tranzactiilor recomandate si pe perioada detinerii instrumentelor financiare recomandate in vederea verificarii si mentinerii oportunitatii si adecvarii tranzactiilor si initierii eventualelor masuri de rebalansare a portofoliului sau total de active, sau a portofoliului recomandat, daca este cazul, pentru a mentine investitia facuta, in profilul de risc adecvat. Clientul poate solicita o noua sesiune de consultanta, pentru a beneficia de o noua recomandare a Bancii.

1.2.3. Recomandarea Bancii. Recomandarea Bancii reprezinta portofoliul model recomandat de catre Raiffeisen Bank S.A., considerat a fi adecvat pentru Client si consta in lista tranzactiilor simulate de Banca, luate in intregul lor, pentru fiecare dintre portofoliile principale care fac obiectul sesiunii de consultanta. Recomandarea Bancii se regaseste in Raportul de consultanta, la rubrica Recomandarea Bancii, din cadrul fiecarui portofoliu principal. Raportul de consultanta include de asemenea o declaratie privind caracterul adecvat al

conclusion of the present Agreement, the main types of financial instruments that may be subject to advisory service are the financial instruments distributed/intermediated by the Bank: (i) unit shares issued by open end investment funds (UCITS), managed by the specialised group asset management company in Romania, respectively S.A.I. Raiffeisen Asset Management S.A. as well as (ii) government bonds issued by the Romanian state.

The Bank has the right to modify by limitation or extension, the universe of financial instruments related to the Advisory service.

On the grounds of the business relationships with the issuers/distributors, the Bank may receive payments from some of them, which shall be properly disclosed to the Client, if case, within the Ex ante cost report, related to each Advisory Protocol, according to the legal provisions in force.

The Advisory service is rendered without any conditioning of the Client to acquire other investment services, from the Bank.

The Client may ask on the advisory meeting an updated list of the financial instruments that may be recommended.

1.2.2. The Advisory service does not have a continuous character and does not include a periodic evaluation of the suitability of the recommended financial instruments. After the issuance of the Advisory Protocol, the Client shall need to be actively involved in order to follow and evaluate the prices of the financial instruments and the conditions within the financial markets until the conclusion of the recommended transactions and during the holding of the recommended financial instruments in order to verify and maintain the appropriateness and suitability of the transactions

in order to initiate the rebalancing measures of his/her total portfolio or recommended portfolio, if the case, in order to maintain the investment made, within the suitable risk profile.

The Client may request a new advisory session, in order to benefit from a new recommendation of the Bank.

1.2.3. The Bank's recommendation. The Bank's recommendation represents the model portfolio recommended by Raiffeisen Bank S.A. considered to be suitable for the Client and consists of a list of simulated transactions, taken as a whole, for each of the master portfolio that is subject of the advisory session. The Bank's recommendation is comprised in the Advisory Protocol, at the Bank's recommendation column, within each master portfolio. The Advisory Protocol also includes a statement on suitability, specifying the advice given and how that advice meets the

recomandarii, precizand in ce consta consultanta oferita si modul in care aceasta corespunde preferintelor, obiectivelor si altor caracteristici ale Clientului.

1.2.4. Toate instrumentele financiare care pot fi recomandate in cadrul Serviciului de consultanta, trec printr-un proces de aprobare prealabila in Banca, in cadrul Comitetului de Investitii si Comitetului de Guvernanta a Produselor, atat din perspectiva serviciului de consultanta de investitii cat si din perspectiva guvernantei produselor.

1.2.5. Sesiunea de consultanta si recomandarea Bancii catre Client se realizeaza de personal instruit si certificat conform cerintelor legale in vigoare, care interactioneaza direct cu Clientul in cadrul sesiunilor de consultanta.

1.2.6. Recomandarea Bancii poate avea in vedere (i) investirea numerarului disponibil (bani noi) si/sau (ii) rebalansarea portofoliului, asa cum sumele si/sau portofoliul sunt indicate de Client in cadrul sesiunii de consultanta si mentionate in Raportul de consultanta.

Clientul va fi responsabil de stabilirea si realizarea eventualelor masuri de rebalansare a portofoliului care nu va fi supus procesului de consultanta precum si a portofoliului total de active, in masura in care doar o parte a acestuia a fost supusa procesului de consultanta.

1.2.7. Recomandarea Bancii nu include consultanta privind cursul de schimb valutar si nu evidentiaza costurile aferente acestuia. Suma de bani care face obiectul sesiunii de consultanta si care va fi exprimat in moneda de raportare (definita in cuprinsul Raportului de consultanta) va putea fi investit in instrumente denominate in orice valuta disponibila, conform preferintelor Clientului exprimate in cadrul sesiunii de consultanta. Cursul de schimb utilizat de Banca in Raportul de consultanta, pentru instrumentele financiare denominate in alte valute decat moneda de raportare va fi (i) pentru lei, cursul Bancii Nationale a Romaniei respectiv (ii) pentru alte valute, cursul Bancii Centrale Europene, publicata in ziua lucratoare anterioara emiterii Raportului de consultanta. Raportul de consultanta nu va trata aspecte care tin de schimbul valutar care ar putea fi necesar in vederea realizarii tranzactiilor.

1.2.8. Prestarea Serviciului de consultanta de investitii de catre Banca, exclude consultanta fiscala si legala. De asemenea, Serviciul exclude preluarea/transmiterea sau executarea ordinelor Clientului pentru achizitionarea/ vanzarea/ subscrierea de instrumente financiare, administrarea portofoliilor Clientului, precum exclude si decontarea tranzactiilor si detinerea/custodia disponibilitatilor

preferences, objectives and other characteristics of the Client.

1.2.4. All of the financial instruments that may be recommended within the Advisory service are prior approved by the Bank, within the Investment Committee and Product Governance Committee both from the investment service perspective and from the product governance perspective.

1.2.5. The advisory session is held and the Bank's recommendation is given by trained and certified staff of the Bank, according to legal requirements in force that interacts with the Client directly, within the advisory sessions.

1.2.6. The Bank's recommendation may concern (i) the investment of the available cash (new money) and/or (ii) portfolio rebalancing, as the amounts and/or the portfolio are indicated by the Client within the advisory session and mentioned in the Advisory Protocol.

The Client shall be responsible for establishing and executing of the rebalancing measures of the portfolio which is not submitted to the advisory process as well as of the total assets portfolio, provided that only a part of it was submitted to the advisory process.

1.2.7. The Bank's recommendation does not include advice regarding the currency exchange rate and does not include the related costs. The existing cash that forms the subject of the advisory session and that shall be expressed in the reporting currency (as defined within the Advisory Protocol) may be invested in instruments denominated in any available currency, according to the Clients preferences expressed within the advisory session. The currency exchange used by the Bank within the Advisory protocol, for financial instruments denominated in other currencies than the reporting currency shall be (i) for lei, the currency exchange of National Bank of Romania, respectively (ii) for other currencies, the currency exchange of the European Central Bank, published in the previous business day to the date of the issuance of the Advisory Protocol. The Advisory protocol shall not include aspects related to the currency exchange that might be needed for the execution of the transactions.

1.2.8. Provision of Advisory service by the Bank shall exclude tax and legal consultancy. Also the Service shall exclude receiving/transmitting or executing the Client's orders for the purchase/sale/subscription of financial instruments, the management of Client's portfolios, as well as the settlement of transactions and the holding/custody of funds and financial instruments in the Client's name and account. Provision of investment

banesti si instrumentelor financiare in contul si pe numele Clientului. Prestarea altor servicii de investitii decat Serviciul, se va realiza in baza unor contracte semnate distinct intre Client si Banca, in conditiile precizate in respectivele contracte.

1.2.9. Clientul este liber sa urmeze sau nu recomandarea Bancii cuprinsa in Raportul de consultanta, decizia de investitie conform recomandarii Bancii apartine exclusiv Clientului. Inainte de a lua decizia de investitie pe baza Raportului de consultanta Clientul trebuie sa parcurga cel putin urmatoorii pasi:- sa verifice evolutia pretului instrumentelor financiare incluse in recomandarea Bancii de la data emiterii Raportului de consultanta si impactul acestuia asupra investitiei; - sa obtina si sa evalueze toata informatia relevanta si documentatia aplicabila tranzactiei, instrumentului financiar sau serviciului, inainte de a intra in respectiva tranzactie, cu privire la caracteristicile si riscurile respectivelor instrumente financiare si serviciilor utilizate. Aceasta informatie/documentatie include cercetari de investitii, materiale de marketing, oferte, memorandumuri de oferta sau prospecte, informatiile cheie destinate investitorilor si orice contracte relevante, termeni si conditii (generale), dupa caz si orice informatie relevanta disponibila publicului;

- sa obtina si sa evalueze informatia cu privire la costurile serviciului de preluare/transmitere/executare ordin, costurile produsului, si orice alte cheltuieli si plati ale tertelor parti, asa cum rezulta din Raportul ex ante al intermediarului caruia ii va da ordinul de tranzactionare/subscriere precum si din orice alte surse disponibile;
- sa verifice cursul de schimb aplicabil decontarii tranzactiei in situatia in care instrumentele financiare sunt denominate in alte valute decat valuta fondurilor disponibile, si impactul acestuia asupra randamentului investitiei;
- sa verifice daca portofoliul total de active sau portofoliul nesupus procesului de consultanta are nevoie de o rebalansare ca urmare a deciziei de a investi in instrumentele financiare care alcatuiesc recomandarea Bancii.

Articolul 2. Pretul Serviciului si costuri

2.1. La data semnarii prezentului Contract tariful perceput pentru prestarea Serviciului de consultanta de investitii prestat de Banca este de 0 (zero) lei, Banca prestand acest Serviciu catre Client cu luarea in considerare a categoriei de clienti din care acesta face parte. Prezenta clauza are valoare de raport de

services other than the Service, shall be made under contracts signed separately between the Client and the Bank, under the terms specified in those specific contracts.

1.2.9. The Client is free to follow or not the Bank's recommendation comprised in the Advisory Protocol, the decision to invest according to the Bank recommendation resides exclusively with the Client. Before taking the decision to invest on the grounds of the Advisory Protocol, the Client should at least take the following steps:

- verifies the evolution of the price of the financial instruments included in the Bank recommendation from the date of the issuance of the Advisory Protocol and its impact over the investment;
- obtains and evaluates all the relevant information and documentation applicable to the transaction, financial instrument and service, before entering into that transaction on the characteristics and risks of the respective financial instruments and services used. This information/documentation includes investment research, marketing materials, offers, memorandum of offer or prospectuses, key investor information and any relevant contracts, terms and conditions (general), as the case maybe and any relevant information available to the public;
- obtains and evaluates information from the intermediary that shall receive the trading/subscription order regarding all costs and expenses related to the service for order receiving/transition/execution, product costs, and any other expenses and payments of third parties, as specified in the Ex ante cost report of the respective intermediary and form any other available sources;
- verifies the exchange rate applicable to the settlement of the transaction provided that the financial instruments are denominated in other currencies than the currency of the available cash as well as its impact over the return on the investment;
- verifies if he/she has to take active steps for the rebalancing of the total asset portfolio or of the asset portfolio not comprised in the advisory process, following the decision to invest in the financial instruments that for the Bank recommendation.

Article 2. Price of Service and costs

2.1. On the date of the signing of the present Agreement the price for the Advisory Service provided by the Bank is 0 (zero) Lei, as the Bank shall provide this Service to the Client in consideration of the category of clients to which he/she belongs. The present clause is deemed ex ante cost report for the Advisory service costs.

costuri ex ante pentru costurile Serviciului de consultanta.

2.2. Banca va informa Clientul despre costurile aferente Serviciului de consultanta, daca se vor modifica, despre costurile aferente instrumentelor financiare care alcatuiesc recomandarea Bancii si despre costurile serviciilor de preluare/transmitere/executare, dupa caz, practicate de Banca prin Raportul de costuri ex ante care face parte din fiecare Raport de consultanta. Costurile serviciilor de primire, transmitere si executare a ordinelor de catre alti intermediari pot fi diferite si pot creste costurile prezentate de Banca in Raportul de costuri ex ante care face parte din fiecare Raport de consultanta.

Articolul 3. Drepturile si obligatiile Partilor

3.1. Banca emite Raportul de consultanta conditionat de indeplinirea urmatoarelor: (i) furnizarea de catre Client a tuturor informatiilor necesare testului de oportunitate si chestionarului de adecvare, care alcatuiesc impreuna profilul investitional al Clientului, (ii) Clientul detine cunostinte sau experienta necesara tranzactionarii fiecarui instrument financiar care face parte din recomandarea Bancii, (iii) Clientul a participat la o sesiune de consultanta si au fost parcursi toti pasii necesari emiterii Raportului de consultanta, inclusiv indicarea de catre Client activelor care urmeaza a fi supuse procesului respectiv de consultanta.

3.2. Banca incurajeaza Clientul sa puna la dispozitia sa, toate datele si informatiile necesare, sa completeze corect si complet formularele si testele pentru ca rezultatul acestora sa fie relevant. Banca va considera datele si informatiile furnizate de Client ca fiind corecte, complete si reale, Clientul raspunzand pentru eventualele erori aparute in Raportul de consultanta din cauza caracterului incorect, incomplet sau fals al informatiilor furnizate.

3.3. Serviciul de consultanta se presteaza in cadrul unei sesiuni de consultanta care se va derula conform detaliilor (locatie, data, ora) stabilite de comun acord cu Clientul si va avea loc in una din unitatile Bancii, la adresa Clientului sau prin utilizarea de mijloace de comunicare electronice la distanta cum ar fi: telefonul inregistrat, videotelefonul etc. Sesiunea de consultanta se finalizeaza de obicei, cu emiterea si inmanarea/transmiterea Raportului de consultanta Clientului. Raportul de consultanta reprezinta minuta sesiunii de consultanta si contine recomandarea Bancii pentru fiecare dintre portofoliile principale si toate discutiile avute care pot duce la o tranzactie in afara recomandarii Bancii.

La finalul sesiunii de consultanta, Raportul de consultanta va fi inmanat Clientului pe suport de

2.2. The Bank shall inform the Client on the costs related to the Advisory service, daca se vor modifica, the costs of the financial instruments that form the Bank recommendation, and the costs related to the Bank's services of transmission/reception/execution of orders, as the case maybe, through Ex ante cost report which is part of each Advisory Protocol. The costs of the receiving, transmission and execution of the orders of other intermediaries may differ and may increase the costs presented by the Bank.

Article 3. Rights and obligations of the Parties

3.1. The Bank shall issue the Advisory Protocol upon the fulfilment of the following: (i) the provision by the Client of all the needed information for the performance of the appropriateness test and suitability questionnaire, that form together the investment profile of the Client, (ii) the Client has knowledge or experience necessary for trading each of the financial instrument included in the Bank's recommendation, (iii) the Client participated in an advisory session and all the steps needed for the issuance of the Advisory Protocol have been passed, including the identification by the Client of the financial assets to be submitted to the respective advisory process.

3.2. The Bank encourages the Client to make available, all the data and information needed, to complete correctly and completely the forms and the tests for a relevant result. The Bank shall consider the data and information provided by the Client as being correct, complete and real, and the Client shall be liable for any errors occurring in the Advisory Protocol due to the fact that the information provided by the Client is incorrect, incomplete or false.

3.3. The Advisory service shall be rendered within an advisory session that shall be held based on the details (location, date, hour) agreed with the Client and shall take place in one of the Bank's units, at Client's premises or through electronic means of communication as may be: through phone, video call etc. The Advisory session shall usually end with the issuance and the handing over/transmission to the Client, of the Advisory Protocol. The Advisory Protocol represents the minutes of the advisory session and incorporates the Bank's recommendation for each of the principal portfolios as well as any other discussions realised that may lead to a transaction outside the Bank's recommendation.

At the end of the Advisory session, the Advisory Protocol shall be handed over to the Client on paper or shall be communicated on other durable medium to the Client,

hartie sau va fi transmis pe un alt suport durabil, conform optiunii acestuia din prezentul Contract prevazuta la art. 9.

3.4. Raportul de consultanta reflecta si tine cont de informatiile disponibile in pietele financiare din ziua anterioara emiterii acestuia (data emiterii fiind mentionata pe prima pagina), informatiile continute in Raportul de consultanta sunt relevante in acea data cu exceptia informatiilor privind fondurile deschise de investitii la care valoarea unitatii activului net (VUAN) luata in considerare in Raport este cea cu trei zile lucratoare inainte de data Raportului.

Ulterior, avand in vedere ca datele si informatiile furnizate de Client se modifica sau preturile si conditiile macroeconomice si pietele financiare fluctueaza, Clientul poate solicita Bancii emiterea unui nou Raport de consultanta.

Banca nu este responsabila sa informeze Clientul cu privire la modificarile ulterioare ale valorii instrumentelor financiare, legislatiei in vigoare sau ale conditiilor stabilite in piata pentru instrumentele financiare mentionate in Raportul de consultanta. Clientul va efectua propria verificare cu privire la modificarea informatiilor cuprinse in Raportul de consultanta, intre data emiterii acestuia si data luarii/implementarii oricarei decizii personale de tranzactionare bazata pe acesta. Schimbarile in conditiile pietei pot atrage pierderi sau cheltuieli pentru Client pe care Banca nu le are in vedere la emiterea Raportului de consultanta, nefiind responsabila pentru acestea.

3.5. Banca va depune toate diligentele pentru prestarea Serviciului, inclusiv pentru prezentarea cu acuratete a informatiilor si recomandarilor cuprinse in Raportul de consultanta, insa Banca nu garanteaza calitatea sau profitul investitiei analizate. Recomandarile cuprinse in Raportul de consultanta sunt facute in baza unor analize cantitative si calitative complexe efectuate de Banca, care tin cont de evolutia istorica si perspectivele de pe pietele financiare globale precum si de cadrul macroeconomic general.

Aceste analize au la baza date si informatii diseminate publicului pe canale de comunicare cunoscute in domeniu, dar si din surse publice, fara a avea posibilitatea verificarii tuturor acestora.

Banca nu garanteaza in nici un fel performantele instrumentului financiar mentionat in Raportul de consultanta, iar performantele anterioare ale instrumentului financiar nu reprezinta garantii ale performantelor viitoare.

according to his/her option within the present Agreement provided at article 9.

3.4. The Advisory Protocol reflects and takes into account the information available in financial markets on the day prior to its issuance (the issuance date is mentioned on its first page), and the information included in the Advisory Protocol are relevant as at that date except for the collective undertakings, for which the net asset value per unit (NAVPU) taken into account in the Report is the one valid with three working days before the date of the Report.

Subsequently, taking into account that the data and information provided by the Client may change or the macroeconomic conditions and prices and the financial markets change, the Client may request the issuance of another Advisory Protocol.

The Bank shall not be responsible to inform the Client about any subsequent changes in the value of the financial instruments, legislation in force or of the conditions set in the market for financial instruments mentioned in the Advisory Protocol. The Client shall make its own verification on the change of information included in the Advisory Protocol between the issuance date thereof and the date of making/implementing any personal decision relying on it. Changes in market conditions may result in losses or expenses for the Client, which the Bank does not have in view at the issuance of the Advisory Protocol and the Bank shall not be liable in this respect.

3.5. The Bank shall make all efforts to provide the Service, to present accurately the information and recommendations included in the Advisory Protocol; nevertheless the Bank does not guarantee the quality or return of the analysed investment. The recommendations included in the Advisory Protocol are based on complex quantitative and qualitative analyses performed by the Bank, which take into account the historical evolution and prospects of the global financial markets, as well as the general macroeconomic framework.

These analyses are based on data and information publicly disseminated on the communication channels known in the industry, as well as on public sources, without being able to check all of them.

The Bank does not guarantee in any way the performance of the financial instrument mentioned in the Advisory Protocol and the previous performance of the financial instrument represents no guarantee for future performance.

Recomandarile cuprinse in Raportul de consultanta trebuie interpretate de Client si trebuie aplicate conform propriilor decizii de afaceri, acestea nu reprezinta o garantie a Bancii pentru atingerea obiectivelor Clientului, avand in vedere ca o previziune exacta nu este obiectiv posibilă, precum si ca decizia de a aplica, respectiv determinarea momentului aplicării solutiilor personalizate cuprinse in Raportul de consultanta apartine in exclusivitate Clientului.

Banca nu va fi sub nici o forma responsabila pentru nicio pretentie, obligatie, pierdere, dauna, cost sau cheltuiala pe care Clientul le suporta ca urmare a interpretării si aplicării recomandarilor cuprinse in Raportul de consultanta sau ca urmare a oricaror actiuni si/sau inactiuni ale Clientului, bazate pe informatiile si recomandarile cuprinse in Raportul de consultanta. Banca va raspunde pentru prejudiciile directe cauzate din culpa grava sau cu rea intentie. Clientul isi asuma riscul ce decurge din tranzactiile cu instrumente financiare.

3.6. In masura in care Banca utilizeaza sau dezvolta orice drept de proprietate (fie corporal, fie necorporal) in legatura cu prezentul Contract si Raportul de consultanta, acesta va ramane in proprietatea Bancii. Banca va detine dreptul de proprietate (inclusiv, fara limitare la drepturi de autor si alte drepturi de proprietate intelectuala) si orice drept de a folosi si dezvalui ideile, conceptele, know-how-ul, metodele, tehnicile si procesele sale utilizate in vederea prestării Serviciului.

3.7. Rapoartele pe care Banca le transmite Clientului privind serviciul de consultanta sunt:

- (i) Raportul de costuri ex-ante, transmis odata cu raportul de consultanta;
- (ii) Raportul de consultanta, transmis ca rezultat al unei sesiuni de consultanta, la data prestării serviciului de consultanta;
- (iii) Raportul de costuri ex-post transmis in urmatorul an fata de anul prestării serviciului de consultanta.

3.8. Banca are dreptul sa suspende temporar - emiterea de Rapoarte de consultanta in oricare din urmatoarele situatii: (i) modificarile legislative o impun; (ii) la initiativa Bancii, din motive tehnice (inclusiv in cazul unor probleme tehnice provocate de un tert furnizor de servicii) sau de securitate sau cand sunt asigurate serviciile de mentenanta pentru aplicatiile/platformele utilizate; (iii) conform strategiei de business a Bancii. O asemenea suspendare va fi notificata Clientului de catre Banca de indata.

The recommendations in the Advisory Protocol shall be interpreted by the Client and applied according to his/her own business decisions, these do not represent a guarantee of the Bank for achieving the Client's goals, given that an exact forecast is not objectively possible, as well as that the decision to apply and the time determination for the application of the customized solutions included in the Advisory Protocol, belong exclusively to the Client.

The Bank shall not be liable under any circumstances for any claim, liability, loss, damage, cost or expense incurred by the Client as a result of interpreting and implementing the recommendations included in the Advisory Protocol or as a result of any actions and/or inactions of the Client, relying on the information and recommendations included in the Advisory Protocol. The Bank shall be responsible for direct losses due to gross negligence or wilful misconduct.

The Client undertakes the risk arising from transactions with financial instruments.

3.6. To the extent that the Bank uses or develops any right of ownership (tangible or intangible) in relation to this Agreement and the Advisory Protocol, it shall remain the property of the Bank. The Bank shall hold the ownership right (including, without limitation to copyrights and other intellectual property rights) and any right to use and disclose its ideas, concepts, know-how, methods, techniques and processes used to provide the Service.

3.7. The reports that shall be communicated to the Client regarding the advisory service shall be:

- (i) Ex ante cost report, communicated together with the Advisory Protocol;
- (ii) the Advisory Protocol, communicated as a result of the advisory session, on the date of the rendering of the advisory service;
- (iii) Ex post report, communicated in the next year of the year of providing the consulting service.

3.8. The Bank has the right to temporarily suspend the issuance of Advisory protocols in any of the following situations: (i) legislative amendments require it; (ii) at the initiative of the Bank, for technical reasons (including in the case of technical problems caused by a third party service provider) or security or when maintenance services are provided for the applications/platforms used; (iii) according to the business strategy of the Bank. Such suspension will be notified to the Client by the Bank as soon as possible.

Articolul 4. Declaratii

Clientul declara urmatoarele:

- a) a luat la cunostinta de faptul ca Raportul de consultanta se refera la operatiuni, performante si indicatori care depind de fluctuatiile pietelor financiare asupra carora Banca nu are influenta si de faptul ca performantele statistice cuprinse in Raportul de consultanta nu reprezinta indicatori pentru performante viitoare;
- b) a luat la cunostinta de faptul ca Banca nu garanteaza in nici un fel evolutia indicatorilor prezentati in Raportul de consultanta;
- c) este responsabil pentru promptitudinea, acuratetea si caracterul corect, complet si real al tuturor datelor si informatiilor furnizate Bancii, precum si pentru implementarea oricarei consultante oferite de Banca; a furnizat date si informatii complete, corecte si reale cu ocazia completarii formularelor specifice activitatii de consultanta pentru investitii inclusiv a formularelor si testelor necesare; Clientul declara ca intelege obligatia de a-si actualiza datele de identificare si de contact ori de cate ori este cazul si ca isi asuma efectele neindeplinirii acestei obligatii, cum ar fi: imposibilitatea primirii de catre Client a informatiilor si notificarilor trimise de Banca in baza Contractului, si refuzul realizarii de catre Banca a unei sesiuni de consultanta pana la actualizarea informatiilor, rezultate eronate ale procesului de consultanta, lipsa valabilitatii Raportului de consultanta;
- d) a luat la cunostinta ca in situatia in care Banca nu obtine informatii suficiente, in opinia sa calificata, pentru prestarea Serviciului, Banca va refuza sa furnizeze acest Serviciu;
- e) este unicul titular si beneficiar al numerarului/instrumentelor financiare ce alcatuiesc portofoliul, si va indica Bancii in cadrul sesiunii de consultanta daca acestea sunt libere sau grevate de orice garantie, privilegiu sau sarcina de orice fel.
- f) recunoaste ca orice decizie luata in legatura cu implementarea Serviciului sau orice actiune intreprinsa in baza Serviciului va fi responsabilitatea exclusiva a sa. Clientul este responsabil pentru orice consecinte legate de tranzactionarea instrumentelor financiare recomandate;
- g) va comunica Bancii orice aspect de natura sa modifice formularele si testele deja completate si le va reface in consecinta. Orice formulare completate si semnate de Client pentru

Article 4. Declarations

The Client declares as follows:

- a) acknowledges that the Advisory Protocol refers to operations, performance and indicators that depend on financial market fluctuations on which the Bank has no influence, as well as that the statistical performance included in the Advisory Protocol does not represent indicators for future performance;
- b) acknowledges that the Bank does not guarantee in any way the evolution of the indicators presented in the Advisory Protocol;
- c) the Client shall be responsible for the promptness, accuracy, correctness, completeness and reality of all data and information provided to the Bank, as well as for implementing any consulting provided by the Bank; he/she provided complete, accurate and real data and information when filling in the specific forms for the investment consulting activity, including the necessary forms and tests; the Client declares to fully understand the obligation to update his/her personal and contact data whenever necessary and acknowledges the effects of not fulfilment of the obligation, as may be: the impossibility to receive the information and notifications of the Bank sent on the grounds of the present Agreement and the refusal by the Bank of an advisory session until the update takes place, errors of the advisory process, the lack of validity of the Advisory report;
- d) acknowledges that, in case the Bank does not obtain sufficient information, in its qualified opinion, to provide the Service, the Bank shall refuse to provide such Service;
- e) he/she is the sole owner and beneficiary of the cash/financial instruments that form portfolio, and shall indicate to the Bank within the advisory session whether these are free or encumbered of any lien, privilege or charge of any type.
- f) acknowledges that any decision made in relation to implementing the Service or any action performed by relying on the Service shall be the exclusive responsibility of the Client. The Client shall be responsible for any consequences related to the trading of the recommended financial instruments;
- g) shall communicate to the Bank any aspect likely to change the already filled in forms and tests and shall renew them accordingly. Any forms filled in and signed by the Client for the

<p>prestarea Serviciului fac parte integranta din Contract;</p> <p>h) a luat la cunostinta si este informat prin Contract de incadrarea sa in categoria "Client Retail" (care beneficiaza de cel mai mare grad de protectie din perspectiva MiFID II), in relatie cu Banca;</p> <p>i) Clientul declara ca i-au fost puse la dispozitie cu suficient timp inainte de incheierea prezentului Contract, ca a citit si a inteles termenii si conditiile contractuali;</p> <p>j) intelege si a luat la cunostinta de informatiile cu privire la înregistrarea, stocarea si utilizarea datelor cu caracter personal de catre Banca conform prevederilor Regulamentului (UE) 2016/679 privind protectia persoanelor fizice în ceea ce priveste prelucrarea datelor cu caracter personal si privind libera circulatie a acestor date si de abrogare a Directivei 95/46/CE, prezentate in cuprinsul CGB, dar si în Politica privind protectia datelor cu caracter personal si confidentialitatea, disponibila pe pagina: www.raiffeisen.ro/despre-noi/politica-de-confidentialitate;</p> <p>a luat la cunostinta, ca va tine legatura cu Banca cu privire la derularea prezentului Contract, cu bancherul sau personal, semnatar al prezentului Contract.</p>	<p>provision of the Service shall be an integral part of the Contract;</p> <p>h) acknowledges and is informed through the present Agreement that he/she is included in the "retail client" category (that benefits of the highest level of protection from MIFID II point of view) in relation with the Bank;</p> <p>i) the Client declares that, the terms and conditions of the present agreement were made available, with sufficient time before the conclusion of the present Agreement, and that he/she read and understood them;</p> <p>j) understands and acknowledges the information regarding the registration, recording and utilisation of the personal data by the Bank according to the provisions of the Regulation (EU) 2016/679 regarding 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, presented within CGB as well as in the Policy regarding the protection of personal data and confidentiality, available on site: www.raiffeisen.ro/despre-noi/politica-de-confidentialitate;</p> <p>k) acknowledges that shall keep in touch with the Bank regarding the present Agreement, with his/her personal banker, that signed the present Agreement</p>
<p>Articolul 5. Durata si incetarea Contractului</p> <p>5.1. Prezentul Contract se considera incheiat si intra in vigoare la data semnarii acestuia de catre Parti. La data intrarii in vigoare a prezentului Contract orice conventie anterioara avand acelasi obiect inceteaza.</p> <p>5.2. Durata Contractului este nelimitata, oricare din Parti avand dreptul sa il denunte unilateral, cu sau fara motiv, cu un preaviz de 5 zile, comunicat celeilalte Parti conform art. 6 Notificari din Contract.</p> <p>5.3. Prezentul Contract inceteaza prin reziliere de catre Banca, in caz de nerespectare de catre Client a obligatiilor asumate prin prezentul Contract si in cazul incetarii relatiei de cont curent la initiativa Bancii pentru cazurile expres prevazute de CGB, reglementate in prezent la articolul 3.6.3. literele a)-d) din CGB. Contractul va fi desfiintat de plin drept, fara a fi necesara punerea in intarziere, fara interventia instantei de judecata si fara alte formalitati prealabile, judiciare sau extrajudiciare; Banca instiinteaza Clientul, despre rezilierea</p>	<p>Article 5. Duration and termination of the Agreement</p> <p>5.1. This Agreement shall be deemed concluded and entered into force on the date it is signed by the Parties. Upon the entry into force of this Agreement, any previous agreement with the same subject matter shall be terminated.</p> <p>5.2. The duration of the Agreement shall be unlimited and either Party shall have the right to terminate it unilaterally, with or without cause, subject to a 5 days' notice to the other Party under art. 6 Notices/Communications of the Agreement.</p> <p>5.3. The present Agreement is terminated by the Bank, in case of non-compliance by the Client of the obligations assumed by this Agreement and in case of the termination of the current account relationship at the Bank initiative for the cases, expressly provided by CGB, currently regulated in Article 3.6.3. letters a) -d) of the CGB. The Agreement will be terminated by right (de jure), without the need for delay, without the intervention of the court and without other preliminary, judicial or extrajudicial formalities; the Bank notifies the</p>

<p>Contractului intr-un termen rezonabil ulterior incetarii Contractului.</p> <p>Articolul 6. Notificari</p> <p>6.1. Partile convin ca orice notificare/corespondenta/cerere sau comunicare rezultata din sau in legatura cu prezentul Contract, adresata de o parte celeilalte parti, se va efectua in conformitate cu prevederile Condițiilor Generale de Derulare a Operatiunilor Bancare pentru Persoane Fizice (CGB) in vigoare la momentul notificarii. La data incheierii prezentului Contract acestea sunt stipulate la sectiunea 8.2 Notificari din CGB.</p> <p>Suplimentar fata de modalitatile de comunicare stabilite mai sus, Clientul poate adresa Bancii notificari scrise, de pe adresa de e-mail declarata in relatia cu Banca in formularele de actualizare de date la adresa fwr@raiffeisen.ro dublate de transmiterea originalului notificarii in termen de 3 zile prin posta, cu confirmare de primire, la adresa Bucuresti, Sector 1, Str. Roma, nr. 37, cod 011773.</p> <p>6.2. Termenii si conditiile Contractului si Raportul de consultanta sunt redactate in limba romana si in limba engleza, acestea fiind limbile in care Partile vor comunica pe durata derularii Contractului. In caz de discrepanta, varianta in limba romana va prevala.</p> <p>Articolul 7. Informatii confidentiale</p> <p>7.1 Toate datele si informatiile dezvaluite Bancii in baza prezentului Contract sunt considerate secrete si confidentiale, in conformitate cu prevederile legislatiei in vigoare privind secretul bancar si protectia datelor cu caracter personal.</p> <p>7.2. Clientul nu va dezvalui vreunui tert Contractul si/sau Raportul de consultanta, fara acordul Bancii.</p> <p>7.3. Clientul isi exprima expres consimtamantul si acorda un mandat expres Bancii, pe durata derularii relatiei sale cu Banca, de a solicita divulgarea si transmiterea de catre societatile din grupul Raiffeisen, inclusiv dar fara a se limita lala S.A.I. Raiffeisen Asset Management S.A. (C.U.I. 18102976), catre Banca, la cererea acesteia, a informatiilor cu privire la portofoliul de produse detinut de Client cu orice titlu. Informatiile care vor fi obtinute cuprind fara a se limita la: valoarea plasamentelor totale, situatia detaliata la zi a portofoliului pe produse si valoarea/soldul contului Clientului detinut la aceste societati detaliat pe tipuri/categorii de produse, detaliile tranzactiilor cu instrumente financiare derulate prjn aceste societati etc. De asemenea, Clientul acorda un mandat expres Bancii, pe durata derularii relatiei cu Banca, pentru a utiliza in vederea prestarii Serviciului, datele privind</p>	<p>Client of the termination of the Agreement within a reasonable time after the termination of the Contract.</p> <p>Article 6. Notices/Communications</p> <p>6.1. The Parties agree that any notification/ correspondence / request or any communication resulted from or in regards to the present Contract, addressed within the Parties, shall be made in accordance with the General Conditions for the Performance of Banking Operations for Natural Persons (CGB) in force at the notification time. On the conclusion date of the present Agreement, these are provided at section 8.2 Notifications from CGB.</p> <p>In addition to the means of communication established above, the Client may send to the Bank written notification from his/her declared e-mail in relation with the Bank on the information update forms at the following e-mail address: fwr@raiffeisen.ro, together with the sending of the original written notification in 3 days term through mail with confirmation receipt at the address: 37 Roma St., Bucharest, 1st district, postal code 011773.</p> <p>6.2. The terms and conditions of the Agreement and the Advisory Protocol are drafted in Romanian and English language, which is the language to be used for the Parties for communication throughout the performance of the Agreement. In case of discrepancies the Romanian version shall prevail.</p> <p>Article 7. Confidential Information</p> <p>7.1 All data and information disclosed to the Bank under this Agreement shall be considered secret and confidential, according to the provisions of the effective legislation on bank secrecy and protection of personal data.</p> <p>7.2. The Client shall not disclose the Agreement and/or the Advisory Protocol to any third party, without the Bank's consent.</p> <p>7.3. The Client expressly agrees and gives an express mandate to the Bank, throughout the relationship with the Bank, to request the disclosure and communication by the companies in the Raiffeisen group including, without limitation S.A.I. Raiffeisen Asset Management S.A. (C.U.I. 18102976), to the Bank, upon the latter's request, of information regarding the portfolio of products held under any title by the Client. The information to be obtained shall include, without limitation: the value of total investments, the detailed and updated situation of the product portfolio and the value/balance of the Client's account held in these companies, detailed by types/categories of products, the details of the transactions with financial instruments concluded through these companies etc. Also, the Client gives an express mandate to the Bank, throughout the relationship with the Bank, to use for the</p>
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investitiile si fondurile, detinute de Client la Banca. Clientul este de acord cu comunicarea mandatului acordat prin prezentul contract societatiilor comerciale din grupul Raiffeisen si ca nu se va mai prevala de obligatia de confidentialitate asumata fata de acesta.

Articolul 8. Mijloace de comunicare

8.1. Clientul isi da acordul pentru utilizarea mijloacelor de comunicare la distanta inclusiv mijloace electronice pentru incheierea, derularea si modificarea prezentului Contract, aceste mijloace se refera cel putin la telefon, e-mail, videotelefon, fara a se limita la acestea. Utilizarea mijloacelor de comunicare la distanta va fi facuta inclusiv pentru transmiterea documentelor, informatiilor si rapoartelor catre Client si obtinerea instructiunilor si confirmarilor Clientului cu privire la prezentul Contract.

8.2. Clientul ia la cunostinta si isi da consimtamantul expres pentru inregistrarea si stocarea comunicariilor prin mijloace electronice, inclusiv dar fara a se limita la convorbirile telefonice, e-mailuri, in legatura cu prezentul Contract si pentru utilizarea acestor inregistrari ca proba in cazul unui litigiu, Clientul este astfel informat ca va fi disponibilă, la cerere, o copie a înregistrării unor astfel de convorbiri si comunicari cu Clientul pentru o perioadă de cinci ani cu posibilitatea prelungirii conform prevederilor legale. In cazul in care Clientul nu este de acord cu înregistrarea și stocarea, si notifica acest fapt Bancii in scris, sesiunile de consultanta se vor desfasura doar in cadrul intalnirilor dintre Parti. In cazul in care Clientul nu este de acord cu inregistrarea si stocarea, convorbirilor telefonice, Clientul va notifica Banca in scris, si comunicariile in cadrul Serviciului de consultanta nu se vor putea derula prin mijloace electronice.

8.3. Minuta intalnirilor, concretizata in Raportul de consultanta si/sau inregistrariile comunicariilor prin mijloace electronice, dupa caz, sunt acceptate prin prezentul Contract de catre Parti ca dovada a informatiilor si serviciului furnizat Clientului prin e-mail, telefon sau prin alte mijloace in conformitate cu prevederile Contractului. Toate aceste inregistrari vor ramane in proprietatea exclusiva a Bancii. Banca va pune la dispozitia Clientului aceste inregistrari la cererea acestuia.

8.4. Banca isi rezerva dreptul de a institui o procedura de identificare si autentificare a Clientului in cazul folosirii mijloacelor de comunicare la distanta prin solicitarea datelor de identificare ori prin stabilirea de parole, coduri sau carduri de identificare, dupa cum va considera necesar.

provision of the Service, the data regarding his/her investments, held by the Bank. The Client agrees that the mandate hereby given, may be communicated to the companies in the Raiffeisen group, and that the Client shall no longer be able to rely on the confidentiality obligation they assumed towards the Client.

Article 8. Means of communication

8.1. The Client agrees to the use of distance means of communication including electronic means for the conclusion, performance and alteration of the present Agreement, these means include at least telephone, e-mail, videocall, without limitation. The means of distance communication shall be also used for the remittance of documents and information and reports to the Client and for the obtaining of instructions and confirmations regarding the present Agreement

8.2. The Client hereby acknowledges and expressly consents to the recording and storage of electronic communications with the Bank including without limitation telephone conversations, e-mails, in relation with the present Agreement and to the use of such records as evidence in the event of any litigation. The Client is hereby informed that a copy of such recordings of conversations and communications shall be available, upon request for a period of five years with the possibility of prolongation according to the legal provisions. If the Client does not agree with the registration and storage and notifies this aspect to the Bank in writing, the advisory sessions shall take place only within meetings of the Parties. Provided that the Client does not agree to the registration of the telephone conversations, the Client shall notify the Bank accordingly in writing and communications within the Advisory Service shall not be made through electronic means.

8.3. The meeting minutes that may be in the form of Advisory Protocol and/or the recordings, as the case may be, are hereby accepted by the Parties as evidence for the information and service delivered to the Client by e-mail, telephone or by other means pursuant to the provisions of the Agreement. All such recordings shall remain the sole property of the Bank. The Bank shall make available these recordings at his/her request.

8.4. The Bank reserves its right to establish a procedure for the identification and authentication of the Client when using means of distance communication by requesting the identification data or by establishing of passwords, codes or authentication cards, as the Bank will deem appropriate.

<p>Articolul 9. Informari si rapoarte</p> <p>9.1. In baza legilor aplicabile, Banca este obligata sa puna la dispozitia Clientilor informatii complete si rapoarte adecvate cu privire la serviciul de consultanta, pe suport durabil sau pe site. Constituieste astfel de informatii si rapoarte detaliate:</p> <ul style="list-style-type: none"> (i) documentul de prezentare MIFID II al Raiffeisen Bank S.A., care este incorporat prin referinta in prezentul Contract si care contine o descriere a serviciilor si activitatilor de investitii prestate de Banca, o descriere a produselor oferite si politicilor utilizate de Banca in oferirea de produse si servicii. Documentul de prezentare MIFID II este disponibil pe site-ul Bancii: www.raiffeisen.ro la sectiunea Despre-noi/Guvernanta Corporativa, https://www.raiffeisen.ro/despre-noi/guvernanta-corporativa/mifid/; (ii) testele de oportunitate, rezultatul acestora, si avertismentele aferente privind instrumentele care fac obiectul consultantei, care sunt incorporate prin referinta in prezentul Contract; (iii) Raportul de consultanta si testul de adecvare cu avertismente, daca este cazul, realizate in baza prezentului Contract care sunt incorporate prin referinta in prezentul Contract. Raportul de consultanta contine declaratia de adecvare; (iv) raportul de costuri ex ante cu privire la toate costurile si cheltuielile, care nu sunt generate de aparitia riscului de pe piata activului-suport si de schimburile valutare, atat cele legate de serviciul de consultanta, cat si de produsul respectiv, inclusiv platile primite de la terti. Raportul de costuri ex ante este anexat la Raportul de consultanta si este incorporat prin referinta in prezentul Contract. Raportul de costuri ex ante include costurile percepute de Banca pentru serviciile de preluare/transmitere si executare a ordinului de tranzactionare, dupa caz insa nu include costurile aferente cursului de schimb utilizat in vederea decontarii tranzactiilor. Clientul trebuie sa analizeze inainte de a lua decizia de investitie modul in care aceste costuri influenteaza 	<p>Article 9. Information and reporting</p> <p>9.1. Under the applicable law, the Bank is obliged to make available comprehensive information and reports related to advisory service to its clients, on a durable medium or on a website. Such detailed information and reports are:</p> <ul style="list-style-type: none"> (i) MIFID II presentation document of Raiffeisen Bank S.A. which is incorporated by reference within the present Agreement and contains a description of investment services and activities, as well as of financial products offered and policies used by the Bank in offering products and services. The MIFID II presentation document, is available on Bank's website www.raiffeisen.ro under the section Corporate Governance: https://www.raiffeisen.ro/despre-noi/guvernanta-corporativa/mifid/; (ii) appropriateness tests, their results and the related warnings, regarding the instruments that form the object of advisory service, that are incorporated by reference within the present Agreement; (iii) each Advisory Protocol and the suitability test with the relevant warnings, if the case, realised on the grounds of the present Agreement which are incorporated by reference within the present Agreement. The Advisory Protocol includes among others the suitability declaration; (iv) Ex ante cost report regarding all costs and charges, which are not caused by the occurrence of underlying market risk and currency exchange, including the ones related to the advisory service and of the respective product, including third party payments. The Ex ante cost report is attached to the Advisory Protocol and is incorporated by reference within the present Agreement. Ex ante cost report includes the costs perceived by the Bank for the receiving/transmission and/or execution, as the case maybe of the trading order and does not include the costs related to the currency exchange used for the settlement of the transactions, . The Client should analyse, before taking an investment decision how these costs influence the yield of the investment/its suitable character,
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<p>randamentul investitiei/caracterul adecvat al acesteia,</p> <p>(v) documentul cu informatii esentiale (KID si/sau DICI) si prospectele, aferente instrumentelor financiare recomandate. Adresele de la care pot fi descarcate se regasesc in raportul de consultanta.</p> <p>(vi) orice alte rapoarte (spre exemplu raportul de costuri ex post), documente si informatii relevante in legatura cu serviciul de consultanta.</p> <p>Clientul:</p> <p>(a) este de acord sa primeasca informatiile prevazute la punctele (i) – (vi) mai sus, fara costuri suplimentare pe un suport durabil altul decat hartia, de exemplu prin intermediul e-mailului (ca document atasat sau ca link catre un site), pe site sau</p> <p><input type="checkbox"/> solicita explicit sa primeasca informatiile pe suport de hartie, prin bifarea acestei optiuni;</p> <p>(b) confirma primirea, pe un suport durabil, a urmatoarelor documente: (i) Documentului de prezentare MIFID II al Raiffeisen Bank S.A.(ii) testul de oportunitate daca a fost finalizat pana la data semnarii prezentului Contract si rezultatul si avertismentele acestuia cu privire la instrumentele financiare care fac obiectul Serviciului de Consultanta;</p> <p>(c) consimte in mod expres la aplicarea acestor documente in relatia cu Banca.</p> <p>9.3. Clientul intelege si a luat la cunostinta despre informatiile cu privire la înregistrarea, stocarea și utilizarea datelor cu caracter personal de catre Banca conform prevederilor Regulamentului (UE) 2016/679 privind protecția persoanelor fizice în ceea ce privește prelucrarea datelor cu caracter personal și privind libera circulație a acestor date și de abrogare a Directivei 95/46/CE, aflate pe pagina de internet a Bancii, www.raiffeisen.ro, la sectiunea Despre noi/ politica de confidentialitate (https://www.raiffeisen.ro/despre-noi/politica-de-confidentialitate/);</p> <p>Articolul 10. Definitii si interpretari</p> <p>Pentru scopul prezentului Contract, daca nu se specifica altfel, cuvintele si expresiile urmatoare vor avea intelesul stabilit in acest articol si orice termen definit in prezentul Contract in forma de singular va exprima si pluralul gramatical al acelu termen cu</p>	<p>(v) document containing important information KID and/or DICI) and prospectus, related to the recommended financial instruments. The addresses from which they can be downloaded maybe found in the Advisory Protocol;</p> <p>(vi) any other relevant reports (e.g. ex post cost report), documents and information related to advisory service.</p> <p>The Client:</p> <p>(a) agrees to receive the information mentioned at points (i) to (vi) above free of charge on durable medium other than paper e.g. by e-mail including as attached document or as a link to a website, on website</p> <p>or</p> <p><input type="checkbox"/> explicitly requests to receive the information on paper, by checking this box;</p> <p>(b) acknowledges the receipt, on a durable medium of the following documents: (i) MiFID II presentation document of the Raiffeisen Bank S.A. (ii) appropriateness tests realised by the Client until the date of the present Agreement and its warnings and result regarding the instruments that form the object of Advisory Service (iii) the suitability questionnaire (iv) the terms and conditions of the agreement which include the ex ante costs of the advisory service;</p> <p>(c) Expressly consents to their effectiveness in relation with the Bank.</p> <p>9.3. The Client understands and acknowledges the information regarding the recording, storage and utilisation of the personal data by the Bank according to the provisions of 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 that are located on the internet page of the Bank, www.raiffeisen.ro, section Despre noi/ politica de confidentialitate (https://www.raiffeisen.ro/despre-noi/politica-de-confidentialitate/);</p> <p>Article 10. Definitions and interpretations</p> <p>For the purpose of this Agreement, unless otherwise provided, the following words and expressions shall have the meaning set in this article and any term defined in this Agreement in the singular shall also express the plural form of such term unless otherwise expressly provided by the context:</p>
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exceptia situatiei in care din context reiese expres altceva:

Conditiiile Generale de Derulare a Operatiunilor Bancare - Persoane Fizice" („CGB”) inseamna termenii generali si conditiile de afaceri ale Bancii asa cum au fost modificate de aceasta din cand in cand si care completeaza termenii si conditiile prezentului Contract fiind incorporate prin referinta. Clauzele Contractului prevaleaza in caz de clauze divergente. Conditiiile Generale actualizate pot fi consultate pe site-ul Bancii www.raiffeisen.ro la sectiunea Asistenta subsectiunea Documente sau pot fi solicitate de la bancherul personal la Banca.

„Legislatia aplicabila” inseamna legislatia din Romania aplicabila Contractului, incluzand fara a se limita la Legea nr. 126/2018 privind pietele de instrumente financiare, Regulamentul ASF nr. 5/2019 privind reglementarea unor dispozitii referitoare la prestarea serviciilor si activitatilor de investitii conform Legii nr. 126/2018 privind pietele de instrumente financiare astfel cum acestea vor fi modificate ulterior, precum si toate si orice act normativ care le completeaza, modifica, detaliaza sau abroga sau care se aplica partilor si relatiilor dintre parti.

„Raportul de consultanta” reprezinta produsul serviciului de consultanta acordat Clientului si minuta intalnirii cu acesta, este emis de Banca conform clauzelor prezentului Contract. Raportul de consultanta se completeaza cu clauzele Contractului. Termenii care nu sunt definiti in prezentul Contract sunt folositi in intelesul stipulat in CGB si in Legislatia aplicabila.

Articolul 11. Dispozitii finale

11.1. Contractul si CGB, al caror continut Clientul declara ca si l-a insusit si il accepta, constituie impreuna legea partilor si reprezinta, in forma si continutul in care se semneaza, intelegerea deplina si completa a Partilor si rezultatul negocierii cu buna-credinta, egale si neviciate.

11.2. Clientul accepta in mod expres clauzele neuzuale, astfel cum sunt definite de art. 1203 C. Civ., din prezentul Contract respectiv articolul 1 Obiectul Contractului, articolul 2 Pretul Serviciului si costuri,

“General Conditions for Conducting Banking Operations - Natural Persons” (“CGB”) means the general terms and business conditions of the Bank, as amended by it from time to time and supplementing the terms and conditions of this Agreement, being incorporated through referral. The provisions of the Agreement shall prevail in case of conflicting provisions. The updated CGB may be accessed on the Bank's site www.raiffeisen.ro, section Asistenta, subsection Documente or may be requested from the Client's personal banker at the Bank.

“Governing law” means the Romanian legislation applicable to the Agreement, including but without limitation Law no. 126/2018 on markets of financial instruments, ASF Regulation no. 5/2019 regarding the regulation of certain stipulations regarding the provision of investment services and activities according to the Law no. 126/2018 on markets in financial instruments, as subsequently amended, as well as all and any regulatory documents supplementing/repealing them or that apply to the parties and their relationship.

“Advisory Protocol” means the product of the advisory service provided to the Client and the minutes of the meeting with the Client is issued by the Bank according to the provisions of this Agreement. The Advisory Protocol shall be supplemented with the provisions of the Agreement.

The terms that are not defined in this Agreement are used with the meaning stipulated in the CGB and in the Governing law.

Article 11. Final provisions

11.1. The Agreement and the CGB, whose content the Client acknowledges and accepts, constitute together the law of the parties and represent, in the form and content in which they are signed, the entire and full understanding of the Parties and the result of negotiation in good faith, equal and free.

11.2. The Client expressly accepts the unusual provisions, as defined by art. 1203 of the Civil Code, of this Agreement respectively Article 1 Scope of Agreement, article 2 Price of Service and costs Article 3 Rights and obligations of the Parties and Article 4 Declarations.

articolul 3 Drepturile si obligatiile Partilor si articolul 4 Declaratii

11.3 Modificarile prezentului Contract se efectueaza pe baza acordului comun de vointa al Partilor.

Banca are obligatia de a notifica Clientul cu privire la modificarea clauzelor contractuale cu cel putin 30 zile inainte de data propusa pentru intrarea in vigoare a modificarii. Clientul are obligatia de a comunica optiunea de acceptare sau neacceptare a noilor conditii in termenul de 30 zile mentionat anterior.

Partile agreeaza ca efectuarea unei sesiuni de consultanta de catre Client reprezinta acceptul Clientului cu privire la modificarea propusa de Banca si valoreaza acord scris al acestuia.

In cazul in care Clientul nu accepta modificarile propuse de Banca, inainte de data propusa pentru aplicarea modificarilor, Clientul are dreptul de a denunta unilateral contractul, imediat si gratuit, in conditiile prevazute la art. 5.2.

Prin exceptie modificarea de catre Banca a caracteristicilor Serviciului, asa cum sunt descrise in prezentul Contract inclusiv extinderea/dezvoltarea Serviciului cu noi functionalitati/canale de comunicare se va realiza fara a mai fi necesara incheierea unui Act aditional la prezentul Contract. Modificarile vor fi notificate Clientilor inainte de a fi implementate. Partile agreeaza ca prin participarea la o sesiune de consultanta Clientul isi exprima consimtamantul pentru incorporarea modificarilor caracteristicilor Serviciului in Contract, si valoreaza acord scris al Clientului pentru modificarea Contractului. Daca Clientul apreciaza ca modificarile caracteristicilor Serviciului contravin intereselor sale, poate sa denunte unilateral prezentul Contract. Clientul isi exprima in mod expres acordul pentru incheierea de acte aditionale la prezentul Contract si orice alte documente in executarea Contractului prin folosirea de mijloace de comunicare la distanta. Banca va propune in timp util termenii si conditiile actului aditional/documentelor si va furniza toate informatiile necesare pentru incheierea lor.

11.4. Legea aplicabila prezentului Contract este legea romana.

11.3. Alterations to this Agreement shall be made by mutual agreement of the Parties.

The Bank has the obligation to notify the Client regarding the alteration of the contractual clauses at least 30 days before the proposed date for the entry into force of the modification. The Client has the obligation to communicate the option of acceptance or non-acceptance of the new conditions within the 30-day period.

The Parties agree that by participating to an advisory session, Client expresses his consent to incorporate the changes in the Agreement, and values written agreement of the Client for the alteration of the Agreement.

If the Client does not accept the modifications proposed by the Bank, before the date proposed for the application of the modifications, the Client has the right to unilaterally terminate the Agreement, immediately and free of charge, under the conditions provided in Article 5.2.

By exception, the alteration by the Bank of the characteristics of the Service, as described in this Agreement including the extension/development of the Service with new functions/means of communication will be made without the need to conclude an addendum. Changes will be notified to the Client before they are implemented. The Parties agree that by participating to an advisory session the Client expresses his consent to incorporate the changes of the characteristics of the Service, and values written agreement of the Client for the alteration of the Agreement. If the Client considers that the changes are against his interests, he may unilaterally terminate this Agreement. The Client expressly gives his/her consent for the conclusion of addendums to the present Agreement and any document for the execution of the present Agreement by using distance means of communication. The Bank shall propose in due time the terms and conditions of the addendum/documents and shall make available all the information needed for their conclusion.

11.4. The Governing Law of this Agreement is the Romanian law.

11.5. Litigiile dintre Parti in legatura cu interpretarea si executarea prezentului Contract se vor solutiona pe cale amiabila, iar in cazul in care acest lucru nu este posibil vor fi supuse instantelor judecatoresti de la sediul Bancii.

In situatia in care Clientul persoana fizica are, potrivit legii, si calitatea de consumator, acesta are dreptul de a apela si la solutionarea alternativa a unui litigiu la una din urmatoarele entitati in conformitate cu competentele lor:

(i) Centrul de Solutionare Alternativa a Litigiilor din Domeniul Bancar (CSALB), cu sediul in municipiul Bucuresti, Str. Sevastopol 24, et 2, sector 1, cod postal 10992, Romania, telefon 021 9414, adresa site internet www.csalb.ro.

(ii) Entitatii de Solutionare Alternativa a Litigiilor in domeniul financiar nonbancar (denumita SAL-FIN), entitate infiintata de A.S.F., cu sediul in Bucuresti, Splaiul Independentei nr. 15, sector 5, cod postal 050092, office@salfin.ro, care are misiunea de a organiza si solutiona litigiile dintre consumatori si comercianti prin proceduri numite SAL. Procedurile SAL pot fi gasite pe site-ul internet www.salfin.ro. Pentru a solutiona un litigiu prin aplicarea procedurii SAL, consumatorul trebuie sa isi exprime aceasta optiune in mod voluntar si sa se adreseze SAL-FIN in scris, direct la sediul SAL-FIN, prin posta sau prin mijloace electronice de comunicare. De asemenea, Clientul trebuie sa faca dovada ca, in prealabil, a incercat sa solutioneze litigiul direct cu Banca. Procedurile administrate si organizate de catre SAL-FIN nu aduc atingere altor cai de solutionare a litigiilor prevazute de lege;

Pentru solutionarea pe cale amiabila a eventualelor dispute, Clientul poate apela la mecanisme extrajudiciare de reclamatie potrivit prevederilor Legii nr. 192/2006 privind medierea si organizarea profesiei de mediator, cu modificarile si completarile ulterioare.

11.6. In cazul in care, orice prevedere din prezentul Contract este sau devine la un moment dat ilegala, invalida sau neexecutabila conform legii aplicabile, legalitatea, valabilitatea si aplicabilitatea celorlalte prevederi ale Contractului nu vor fi afectate de aceasta, iar termenii si conditiile ilegale, invalide si neexecutabile vor fi inlocuite, tinand cont de interesul celor doua Parti, de altii termeni si conditii legale, valabile si aplicabile.

11.7. La prezentul Contract sunt incorporate prin referinta urmatoarele documente care formeaza parte integranta din acesta pe masura ce ele sunt emise de Banca si comunicate Clientului conform clauzelor prezentului Contract:

11.5. Any disputes between the Parties in relation to the interpretation and performance of this Agreement shall be settled amicably and, if this is not possible, they shall be submitted to the courts having jurisdiction at the Bank's office.

In case the private individual Client is also, according to the law, a consumer may ask for the alternative solving of the litigation to one of the following entities according to their roles:

(i) Centrul de Solutionare Alternativa a Litigiilor din Domeniul Bancar (CSALB), with headquarters in Bucharest, 24 Sevastopol St., 2nd floor, postal code 10992, Romania, telephone 021 9414, internet site www.csalb.ro.

(ii) Entity for Alternative Settlement of Litigations in the financial non-banking field (named SAL-FIN), entity founded by ASF, having headquarters in Bucharest, 15 Splaiul Independentei St., District 5, postal code 050092, office@salfin.ro, that has the mission to organize and solve the litigations between consumers and professionals, through procedures named SAL. SAL procedures are available on the internet at the following address: www.salfin.ro. The Client may submit the litigation to the SAL procedures administered by SAL-FIN if the Client proves that prior to the submission, has tried to solve the litigation directly with the Bank. The procedures administered and organized by SAL-FIN do not impede the Client to access other ways to solve the litigation provided by the law.

For the amicable settlement of any disputes, the Client may resort to extrajudicial complaint mechanisms according to the provisions of Law no. 192/2006 on mediation and organization of the mediator profession, with subsequent amendments and completions.

11.6. If any provision of this Agreement is or becomes at any time illegal, invalid or unenforceable according to the governing law, the legality, validity and enforceability of the remaining provisions of the Agreement shall not be affected by it, and the illegal, invalid and unenforceable terms and conditions shall be replaced, considering the interest of the two Parties, with other legal, valid and enforceable terms and conditions.

11.7. The following documents are incorporated through reference and form an integral part with the present Agreement, as they are issued and communicated to the Client according to the present Agreement:

<ul style="list-style-type: none"> - Rapoartele de consultanta emise in baza sa cu anexele lor, - chestionarele de adecvare aferente, - testele de oportunitate, avertismentele si rezultatele acestora, cu privire la instrumentele financiare care fac obiectul serviciului de consultanta prestat; - rapoartele de costuri ex ante - documentul de prezentare MIFID II al Raiffeisen Bank S.A. <p>Incheiat in doua (2) exemplare originale in limba romana si in limba engleza, cate unul pentru fiecare Parte. In caz de neconcordanza intre versiunea in limba romana si versiunea in limba engleza, versiunea in limba romana va prevala.</p>	<ul style="list-style-type: none"> - Advisory protocols issued on its grounds and their annexes - related suitability tests, - appropriateness tests and their results, regarding the financial instruments that are subject matter to the advisory service renders; - Ex ante cost reports, - MIFID II presentation document of Raiffeisen Bank S.A. <p>Concluded in 2 (two) original documents in English and Romanian language, one for each Party. In case of discrepancies between the Romanian and the English version, the Romanian version shall prevail.</p>
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