INFORMATION DOCUMENT REGARDING THE ESTIMATED COSTS OF THE EXTERNALLY ISSUED CERTIFICATES

MiFID documents (intermediation contract, appropriateness test) are mandatory for taking over and processing the purchase order. If you have not signed these documents, Raiffeisen Bank is unable to take over and process your purchase order. To sign the MiFID documents, please contact the Raiffeisen Bank FWR agency located in 37 Roma Street, district 1, Bucharest.

This document provides information regarding the costs related to the investment in external certificates issued by Raiffeisen Bank International AG, registered in the register of the Commercial Court of Vienna under registration number FN 122119m, Austria and having its registered office at: Am Stadtpack 9, 1030 Vienna, Austria (RBI) and distributed by Raiffeisen Bank S.A. (RBRO). This is not an advertising material. The information is presented to help you understand the costs of your investment and their impact on return on your investment. You are invited to read it so that you can make an informed decision.
The following are applicable to the investment in External Certificates:

(i) the costs of the product highlighted below and which are detailed in the Key Information Document (KID) and in the certificate issue prospectus made available by the issuer, which you shall find on the Bank's website www.raiffeisen.ro the section: corporatii / produse si servicii / investitii / distributie certificate externe, link: https://www.raiffeisen.ro/ro/corporatii/produse-si-servicii/investitii/distributie-certificate-externe.html and

(ii) the costs of the service associated with taking over and execution of orders provided by RBRO highlighted below.

In addition, please also take into account (i) the costs of the current account in which the amounts related to operations with financial instruments are settled, as well as (ii) the costs of the distribution channel, if applicable, as established in the specific contracts concluded with the bank, if applicable.
The following clarifications are applicable to all external Certificates:

- The calculated costs are maximum and estimated values, the costs actually incurred could differ and shall be reflected in the annual cost information that is sent to you by RBRO following the investment.
- The estimated costs presented below are calculated at an invested amount of EUR 100,000.
- The fees you pay as a Certificate investor reduce the return on your investment. The commissions paid by you, with the exception of purchase, sale, settlement and safekeeping commissions are fully reflected in the return of the investment, as presented in the KID/DI and in the issue prospectus, which is net of the respective costs.
- The trading (intermediation) fee charged by RBRO applies to purchase orders. RBRO does not charge other types of fees related to the intermediation service.

For complete information, please also go through the examples presented below regarding the calculation of the total value of costs and their cumulative effect on return of the investment.

<table>
<tr><th>Tariffs and commissions</th><th>Securities</th></tr>
<tr><td>Opening of Securities Account</td><td>0</td></tr>
<tr><td>Trading (Intermediation)</td><td>- 2,5% on primary market
- 0,6% on secondary market</td></tr>
<tr><td colspan="2">The trading commission (intermediation) is calculated as a percentage of the transaction value and is paid on the settlement date, in the currency of the transaction; calculated at the exchange rate practiced by the Bank.</td></tr>
<tr><td>Settlement</td><td>Free of charges</td></tr>
<tr><td colspan="2">The settlement fee is paid on the settlement date for the settled transactions, in the currency of the transaction; calculated at the exchange rate practiced by the Bank. The fixed commission is applied on each symbol/ISIN, regardless of the value of the transaction.</td></tr>
<tr><td>Administration and custody fee</td><td>Free of charges</td></tr>
<tr><td colspan="2">The fees for the administration and custody of financial instruments are applied to the value of the assets held in custody; The commission is retained quarterly, for the position on the last day of the quarter. The value of the commission is calculated at the official prices communicated by the issuer or displayed in the trading system, to which the applicable VAT rate is added.</td></tr>
<tr><td colspan="2">The fees and commissions are paid by debiting the Client's Account by the Bank based on the provisions of the intermendiation contract or by any other method agreed by the Parties.</td></tr>
<tr><td colspan="2">The commissions mentioned above also include the commissions and fees charged by capital market institutions and authorities.</td></tr>
</table>

Clarifications: the examples take into account types of instruments and behaviors most often traded/encountered regarding our clients. Please note that these examples do not take into account the portfolio transfer fee/special services fee because the incidence of these operations is very low.

Example of calculation:

Example: Certificate issued by RBI		
Invested amount	Trade currency	Maturity (years):
100,000	EUR	5
Nominal Value	No of intruments	Coupon yield
10,000	10	0.00%
	Costuri	
Commission for instruments account opening	Procentage Value*	Absolute value (EUR)
	n/a	0
Settlement commission, acquisition	Procentage Value*	Absolute value (EUR)
	2.50%	2500
Trading fee related to the sale on the secondary market	Procentage Value*	Absolute value (EUR)
	0.60%	60
Settlement fee**	Procentage Value*	Absolute value (EUR)
	n/a	0
Custody commission***	Annual procentage value	Absolute value (EUR)****
	0.00%	0
Note: in determining the costs and their impact on the return, a holding period of five years was taken into account, equal to the maturity of the instrument		
* it applied to the invested amount		
**The value of commission is zero in case of transactions executed with Raiffeisen Bank		
*** is calculated by applying the annual custody fee % to the nominal value The commission is charged a quarterly basis, VAT included, minimum 10.17 EUR (50 RON) per quarter ****The example shows the calculation of the custody commission for investing period of five years; the application of the minimum amount of 10.17 EUR (50 RON) per quarter was taken into account, assuming the custody of only this instrument.		
	Amount	Currency
Total value of costs	2560	EUR

IMPORTANT INFORMATION

The above examples represent costs under normal market conditions and take into account the maximum holding period of the External Certificates in accordance with the certificate issue prospectus.

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This document provides you with information about the costs and charges associated with the services we provide to you and with the financial instruments, on the grounds of the Intermediation and custody Master Agreement for Certificates concluded/to be concluded with Raiffeisen Bank S.A..

The costs related to the means of transmitting remote Orders, including but not limited to electronic remote communication platforms, are provided for in the specific contracts, if applicable.

This information document is required by law and you are advised to read it so you can make an informed decision about your investment. This information document does not represent a marketing material and nor does it provide you with professional advise in legal, tax, accounting, investment, financial or any other field and may not be used for this purpose. If you consider it appropriate, you should seek independent professional advice including tax, legal, accounting, investment or financial fields. This document and the statements contained herein do not represent an offer nor a solicitation to sell or to buy any product (including a financial product) or services mentioned and should not be considered as such.

The expected costs and charges set out in this document are based on actual costs previously incurred by clients, when this information is available. In the event that the information is unavailable, we make reasonable estimates of these costs. As the expected costs and expences are only an estimate, the amount you shall pay may be different from the amounts set out in this document. Depending on the circumstances, the difference can be substantial.

Costs and charges to be paid in a foreign currency may vary due to fluctuations in the exchange rates applicable at the relevant time.

The costs and charges mentioned above reflect the indicative maximum costs that are applicable to a particular service or product. The actual costs may differ substantially. We may provide you with negotiated fees in connection with certain transactions or products, in which case, the information in this document may change.

Transactions involving financial instruments may not be suitable for all investors. You are solely responsible for deciding and assessing the suitability of an investment or transaction based on the purpose of the investment, financial condition and risk tolerance. If you deem it necessary, you must seek independent professional advice to verify the legal, tax, accounting, or other consequences of the investment before trading/making the investment.

We limit any liability to the fullest extent permitted by applicable law resulting from fault or intent, for any loss that may result from the use of this material in any way. This costs and expences information document shall be updated periodically with the costs actually incurred by clients to reflect more accurately the estimated costs and charges of the products and services provided. We retain the right to update the information contained herein as we deem necessary.