

**FORMULAR DE SUBSCRIERE A ACTIUNILOR SIF MOLDOVA S.A.
IN CADRUL OFERTEI PUBLICE DE CUMPARARE INITIATA DE SIF MOLDOVA S.A.
SI INTERMEDIATA DE RAIFFEISEN BANK S.A./ SUBSCRIPTION FORM FOR SHARES ISSUED BY SIF MOLDOVA S.A, FOR THE
PUBLIC PURCHASE OFFER INITIATED BY SIF MOLDOVA S.A. AND INTERMEDIATED BY RAIFFEISEN BANK S.A.
Documentul de Oferta aprobat de Autoritatea de Supraveghere Financiara prin decizia nr. 734/30.05.2017 ("Oferta Publica") /
Offer Document approved by the Financial Supervisory Authority through the Decision no.734/30.05.2017**

Incheiat intre/Concluded between:

_____, cu sediul in / headquartered in _____,
_____, inregistrata la Registrul Comertului sub nr. /
registered with the Trade Registry under no: _____, Cod unic de inregistrare/ Unique identification number:
_____, autorizat de Comisia Nationala a Valorilor Mobiliare („CNVM”) / Autoritatea de Supraveghere Financiara („ASF”) prin Decizia
nr. / authorized by the National Securities Commission (NSC) / Financial Supervisory Authority (“FSA”) through Decision no:
_____, numar de inregistrare in Registrul CNVM/ASF nr. / NSC/FSA Registry registration no
_____, nr. operator de date cu caracter personal inregistrat la Autoritatea Nationala de Supraveghere a
Prelucrării Datelor cu Caracter Personal / personal data operator registered with the National Supervisory Authority for Personal Data
Processing under no : _____, reprezentata in mod legal de Dl./Dna./ legally represented by Mr./Mrs.
_____, in calitate de /as _____,
denumit in continuare „Intermediar” / hereinafter called the „Intermediary”

si / and

Persoana fizica / Individual:

Numele si prenumele / Name and surname _____, posesor al BI/CI/pasaport serial/ owner of
ID/Passport series: ___ nr./no: _____, CNP/personal numeric code: _____, nascut la data
de/date of birth _____, in/place of birth _____, Cetatenia /citizenship
_____, Rezidenta/residency _____, Profesia/profession _____, Locul
desfasurarii activitatii /place of work _____, Beneficiarul real/ beneficial
owner _____, Functia publica detinuta (PEP) /Public Function Held (PEP)
_____, domiciliat in /residing in _____,
_____, cod postal/postal code _____, telefon/telephone no:
_____, e-mail/e-mail address _____, fax /fax _____.

Prin reprezentant (daca este cazul) / Represented by (if applicable):

Numele si prenumele reprezentantului / Name and surname of the representative _____,
posesor al BI/CI/pasaport serial/ owner of ID/Passport series ___ nr./no: _____, CNP/personal numeric
code: _____, nascut la data de / date of birth: _____, in/ place of birth:
_____, Cetatenia/citizenship _____, rezidenta/residency _____,
profesia/profession _____, Locul desfasurarii activitatii/ Place of Work _____,
Beneficiarul real/ beneficial owner _____, Functia publica detinuta (PEP)/ Public Function Held
(PEP) _____, domiciliat in/residing in _____,
_____, cod postal/postal code _____, telefon/telephone no
_____, e-mail/e-mail address _____, fax/fax _____.

In baza procurii nr /based on power of attorney no: _____

Adresa de corespondenta subscriitor, daca este diferita de cea de domiciliu / mailing address of the subscriber (if different from the
residency address): _____

Persoana juridica/Legal entity:

Denumire/name _____, nr. Inmatriculare la Registrul Comertului, cod fiscal/CUI/ Trade
Registry registration no, tax code/Unique Registration Code _____, Capital Social/share capital
_____, cu sediul in/headquartered in _____,
cod postal/postal code _____, telefon/telephone no _____, fax/fax _____, e-mail /e-
mail address _____, Beneficiar real / beneficial owner _____, reprezentata
in mod legal prin/legally represented by:

Numele si prenumele reprezentantului / Name and surname of the representative _____,
posesor al BI/CI/pasaport serial/ owner of ID/Passport series ___ nr./no _____, CNP/ personal numeric code
_____, nascut la data de / date of birth _____, in/place of birth
_____, Cetatenia/citizenship _____, rezidenta/residency _____,
profesia/profession _____, Functia publica detinuta (PEP)/ Public Function Held (PEP)
_____, domiciliat in/residing in _____,
_____, cod postal/postal code _____, telefon/telephone no
_____, e-mail/e-mail address _____, fax/fax _____, in calitate de / in
his/her capacity of _____ conform/according to* _____

(*se vor preciza documentele care fac dovada calitatii de reprezentant (de ex. Act constitutiv, hotarare AGA, decizie CA, imputernicire,
etc.) / (the documents certifying the legal representation will be mentioned (incorporation act, decisions of – for ex. General Shareholders
Meeting, Board of directors, empowerment, etc).

Adresa de corespondenta subscriitor, daca este diferita de cea de domiciliu / Mailing address of the subscriber (if different from the
residency address): _____

Denumit in continuare „Client” / Hereinafter called the “Client”

Clientul declara si este de acord cu urmatoarele in legatura cu subscrierea sa de actiuni in cadrul Ofertei Publice/ The Client states and
agrees the following in relation to its subscription of shares within the Public Offer:

Plata sumei care mi se cuvine se va face in termen de trei zile lucratoare de la data decontarii, prin una din urmatoarele doua modalitati/
The payment of the amount that I am entitled to receive shall be done in three working days since the settlement date, by one of the following two manners:

1. Prin transfer bancar in contul cu nr. /Via bank transfer in the account no. _____, deschis la banca /opened with _____, agentia/branch _____, pe numele/owned by _____, **sau/or**
2. In numerar, la ghiseele/in cash, at the counters of: _____, agentia/branch _____, numai pentru sume mai mici de 10.000 lei/only for amounts under RON 10,000.

- Comisionul retinut de Intermediar este de /the commission retained by the Intermediary is of _____ din valoarea tranzactiei/ of the value of the trade.
- Subscrierea se va realiza conform prevederilor legale in vigoare /The subscriptions shall be made in accordance with the current legal provisions .

DETIN UN NUMAR DE / I HOLD A NUMBER OF _____ ACTIUNI EMISE DE/ SHARES ISSUED BY SIF MOLDOVA S.A. SI DORESC SA VAND UN NUMAR DE/ AND I WISH TO SELL A NUMBER OF _____ ACTIUNI EMISE DE/ SHARES ISSUED BY SIF MOLDOVA S.A. AFLATE IN PROPRIETATEA MEA, LA PRETUL DE/ HELD BY ME, AT THE PRICE OF 1,00 RON/ACTIONE /SHARE, IN CONFORMITATE CU DOCUMENTUL DE OFERTA PUBLICA/ IN ACCORDANCE WITH THE PUBLIC OFFER DOCUMENT.

- Prin prezenta, declar ca la data depunerii prezentului formular de subscriere la Intermediar detin toate actiunile emise de SIF Moldova S.A. mentionate mai sus. De asemenea, declar ca am luat la cunostinta si sunt de acord cu faptul ca Intermediarul are dreptul sa anuleze subscrierea in cazul in care numarul de actiuni pe care intentionez sa il vand in Oferta Publica este mai mare decat numarul de actiuni pe care le detin la SIF Moldova S.A. De asemenea, sunt de acord cu faptul ca voi fi tinut raspunzator pentru orice prejudiciu sau pierdere directa sau indirecta cauzata ca urmare a declaratiei false in legatura cu numarul de actiuni detinut la SIF Moldova S.A./ I, hereby, state that at the date of submitting the present form to the Intermediary I have in my possession all SIF Moldova S.A. shares subject of this subscription. Moreover, I state that I acknowledge and agree with the fact that the Intermediary has the right to cancel the subscription in case the number of shares I intend to sell exceeds the number of shares in my possession. Moreover, I agree to be held responsible for any damage, direct or indirect loss caused by my misstatement regarding my holding of SIF Moldova shares.
- Am inteles si acceptat faptul ca, in cazul suprasubscrierii, numarul de actiuni pe care il voi vinde efectiv in Oferta Publica va fi diferit de numarul de actiuni subscrise, in conformitate cu termenii si conditiile mentionate in Documentul de Oferta. / I understood and accepted that, in case of oversubscription, the quantity of shares effectively sold within the Public Offer may be different from the number of subscribed shares, in accordance with the terms and provisions of the Offer Document.
- Autorizez Intermediarul sa transfere actiunile obiect al vanzarii in Oferta Publica ca o pre-conditie pentru subscrierea valida in cadrul Ofertei/ I authorise the Intermediary to transfer the shares subject of the sale as a prerequisite for a valid subscription within the Offer.
- Clientul declara ca a luat la cunostinta de continutul Documentului de Oferta, a inteles si acceptat toate conditiile acestuia si accepta riscurile rezultate din tranzactiile incheiate in Oferta Publica. Totodata, Clientul este de acord cu anularea prezentului formular de subscriere in conditiile mentionate in Documentul de Oferta. / The Client states that he/her has acknowledged the content of the Offer Document, has understood and accepted all the terms and the risks resulted from the trades concluded in the Public Offer. Moreover, the Client agrees with the cancellation of the Subscription Form as per the provisions of the Offer Document.
- Prezentul formular de subscriere se completeaza cu prevederile contractului de intermediere financiara incheiat intre Intermediar si Client. In cazul in care nu exista un contract de intermediere financiara incheiat intre Intermediar si Client, prezentul formular de subscriere se completeaza cu "Conditii generale privind Oferta Publica de Cumparare a actiunilor SIF Moldova S.A." ("Conditii Generale"), avand un numar de 3 (trei) pagini si va constitui impreuna cu acestea "Contractul". In acest ultim caz, acordul Partilor consemnat prin semnarea prezentului Formular de Subscriere va include consimtamantul Partilor de aplicare a Conditiiilor Generale./ This Subscription Form shall be supplemented with the provisions of the financial services agreement concluded between the Intermediary and the Client. In case there is no financial services agreement concluded between the Intermediary and the Client, this Subscription Form is supplemented with the "General provisions of the public purchase (tender) offer of SIF Moldova S.A. shares", having a number of 3 (three) pages and, all together, will represent the "Agreement". In the latter case, the agreement between parties formalised by signing the present Subscription Form, will include the "General provisions of the Public Purchase Offer of SIF Moldova S.A. shares".
- In cazul in care actiunile pe care intentionez sa le vand in Oferta Publica nu sunt detinute la Intermediarul prin care subscriu, atasez prezentului formular de subscriere dovada detinerii actiunilor in forma unei declaratii emisa de agentul custode mentionand numarul de actiuni pe care il detin si, de asemenea, iau la cunostinta faptul ca plata sumei care mi se cuvine pentru actiunile vandute in Oferta se va realiza prin intermediul agentului custode./ In case the shares I intend to sell within the Public Offer are not in the custody of the Intermediary, I attach to the present form the proof of ownership of the shares in the form of a statement issued by my custodian agent, specifying the number of shares I hold and, in addition, I agree that the payment of the amount I am entitled to receive in exchange of the shares sold in the Offer will be effected via the respective custodian agent.

Incheiat astazi/concluded today, _____, ora/hour _____, in 2 (doua) exemplare, cate unul pentru fiecare parte/in two copies, one for each party.

Nume si prenume ASIF Intermediar/
Name of Intermediary's financial investment services agent

Semnatura /Signature

Nume si prenume/Denumire Client/
Name of the Client

Semnatura/Signature

ANEXA 1 - CONDITII GENERALE PRIVIND OFERTA PUBLICA DE CUMPARARE A ACTIUNILOR SIF MOLDOVA S.A ("Oferta Publica")

ANNEX 1 – GENERAL CONDITIONS OF THE PUBLIC PURCHASE OFFER OF SIF MOLDOVA SHARES ("Public Offer")

1. Prevederi generale/General provisions

1.1 Cadrul legislativ/Legal framework

Prezentele conditii generale se aplica Clientilor care au semnat formularul de subscriere in cadrul Ofertei Publice de Cumparare a actiunilor emise de SIF Moldova S.A. („Conditii Generale”), intermediata de Raiffeisen Bank S.A. si care nu au semnat un contract de intermediere financiara. Aceasta relatie contractuala incheiata intre Intermediar si Client este guvernata de (i) documentul de oferta publica aprobat de Autoritatea de Supraveghere Financiara in scopul ofertei publice initiate de SIF Moldova S.A. in legatura cu propriile actiuni („Documentul de Oferta”), (ii) formularul de subscriere prin care Clientul intentioneaza sa subscrie prin Intermediar in Oferta Publica („Formularul de Subscriere”), (iii) prezentele conditii generale privind Oferta Publica care alcatuiesc impreuna contractul incheiat intre Intermediar si Client privind subscrierea de catre Client in Oferta Publica. Relatia contractuala se completeaza cu legile si regulamentele aplicabile. In cazul aparitiei unui conflict intre prezentul Formular de Subscriere si legile si regulamentele aplicabile, vor prevala prevederile acestora din urma.

The present general provisions apply to Clients who signed the Subscription Form for selling shares issued by SIF Moldova SA in the Public Purchase Offer of shares issued by SIF Moldova S.A., initiated by SIF Moldova S.A and intermediated by Raiffeisen Bank S.A. and have not previously concluded a financial intermediation agreement with the Intermediary. This contractual relationship concluded between the Intermediary and the Client is governed by (i) the document for the public purchase offer of SIF Moldova S.A. shares approved by the FSA by the decision no. 734/30.05.2017 (the „Offer Document”), (ii) the subscription form through which the Client wishes to subscribe via the Intermediary within the Public Offer (the „Subscription Form”), (iii) the present general conditions regarding the Public Offer of SIF Moldova S.A., shares („General Conditions”) which constitute the agreement concluded between the Intermediary and the Client with respect to Client’s subscription(s) within the Public Offer. The contractual relationship is completed by the applicable legislation. In case of any conflict between this Subscription Form and the applicable laws and regulations, the provisions of the latter shall prevail.

1.2. Definitii/Definitions

„**Partile**” reprezinta Intermediarul si Clientul asa cum sunt identificati in Formularul de Subscriere, consimtamantul Partilor exprimat in Formularul de Subscriere prin semnatura include si consimtamantul Partilor pentru aplicabilitatea prezentelor Conditii Generale/ „**Parties**” means the Intermediary and the Client as identified in the Subscription Form, the consent of parties expressed by signing the Subscription Form includes also the consent to apply the General Conditions.

„**Tranzactia**” reprezinta executarea de catre Intermediar, in numele si pe contul Clientului a instructiunii de vanzare inclusa in Formularul de Subscriere, pe piata reglementata administrata de Bursa de Valori Bucuresti S.A. (segmentul dedicat ofertelor publice) in conformitate cu Documentul de Oferta/ „**Transaction**” means the execution by the Intermediary, in the name and on the account of the Client, of the sell instruction included in the Subscription Form, on the Regulated Market operated by Bursa de Valori Bucuresti S.A. (public offer segment) according to the Offer Document.

„**Instructiune**” reprezinta Formularul de Subscriere transmis de catre Client in perioada de derulare a Ofertei Publice, instructand Intermediarul sa vanda in Oferta Publica un numar de actiuni emise de SIF Moldova S.A. si detinute de Client in contul acestuia deschis la Intermediar sau sa elibereze orice documente privind actiunile detinute incluzand dar fara a se limita la extrase de cont, rapoarte privind operatiunile inregistrate in contul individual al Clientului / „**Instruction**” means the Subscription Form sent by the Client during the period of the Public Offer, instructing the Intermediary to sell within the Public Offer a number of shares issued by SIF Moldova SA held by the Client in his/her account held at the Intermediary or to issue any documents regarding the financial instruments including but not limited to account statements, reports regarding the Client’s operations registered on the Client’s individual account .

„**Reprezentant Autorizat**” reprezinta reprezentantul legal al Clientului sau orice imputernicit al acestuia care are dreptul de a transmite instructiuni si a plasa ordine de tranzactionare in numele Clientului asa cum este mentionat in Formularul de Subscriere / „**Authorised Representative**” means the legal representative of the Client or any of its attorney-in-fact, who has the right to give instructions and issue trading orders on the Client’s behalf, as mentioned in the Subscription Form.

2. Obiectul Contractului/Scope of the Agreement

Obiectul prezentului Contract il constituie stabilirea termenilor si conditiilor in care Intermediarul furnizeaza, in conformitate cu autorizatia de functionare si cu regulamentele si legile aplicabile, servicii in legatura cu vanzarea de actiuni emise de SIF Moldova S.A in cadrul Ofertei Publice, incluzand (i) preluarea si transmiterea ordinelor de vanzare privind actiunile emise de SIF Moldova S.A, (ii) executarea ordinelor in numele Clientului, (iii) pastrarea in siguranta a valorilor mobiliare detinute de Client, pe perioada derularii Ofertei Publice si (iv) decontarea tranzactiei urmata de transferul fondurilor rezultate in conformitate cu instructiunile Clientului. Clientul intelege si este de acord ca Intermediarul nu ii va furniza urmatoarele servicii de investitii financiare: (i) administrarea portofoliului si (ii) consultanta pentru investitii/ *The scope of this Agreement is to establish the terms and conditions under which the Intermediary renders, according to its license and applicable laws and regulations, the services in connection to the sale of shares issued by SIF Moldova SA within the Public Offer, including: (i) taking over and transmitting the orders regarding shares issued by SIF Moldova S.A, (ii) executing the orders in the name of the Client, (iii) safekeeping the securities of the Client during the period of the Public Offer and (iv) settlement of the trade followed by the transfer of the resulting cash funds in accordance with the Client’s instructions. The Client understands and agrees that the Intermediary does not provide the following financial investment services: (i) portfolio management, and (ii) investment advice.*

Serviciile de investitii financiare furnizate in baza prezentului Contract se refera la valori mobiliare obiect al Ofertei Publice/ *The financial investment services provided under this Agreement refer to securities object of the Public Offer.*

3. Onorarii/Fees

Pentru Serviciile de investitii financiare furnizate de Intermediar, Clientul va plati Intermediarului taxele si comisioanele mentionate in Formularul de Subscriere aferent Ofertei Publice/ *For the Investment Services provided by the Intermediary, the Client shall pay to the Intermediary the fees and commissions set out in the Subscription Form of the Public Offer.*

4. Durata Contractului / Term of the Agreement

Prezentele Conditii Generale intra in vigoare la data semnarii Formularului de Subscriere si produc efecte pana la stingerea obligatiilor Intermediarului aferente vanzarii valorilor mobiliare in cadrul Ofertei Publice pentru care a fost completat prezentul Formular de Subscriere, in conformitate cu Documentul de Oferta /*The present General Conditions enter into force on the date on which the Subscription Form is signed and produce effects until the Intermediary carries out its obligations related to the sale of securities within the Public Offer for which this Subscription Form was filled, in accordance with the Offer Document.*

5. Drepturile si obligatiile Intermediarului / Rights and obligations of the Intermediary

5.1 Intermediarul se obliga sa actioneze in mod onest, corect si profesional, in concordanta cu cel mai bun interes al Clientului sau/ *The Intermediary undertakes to act with honesty, fairly and professionally, in accordance with the best interest of its Client.*

5.2 Intermediarul se obliga sa nu actioneze intr-un mod de natura sa pericliteze, sa poata fi considerat ca pericliteaza sau sa induca o situatie care poate sa prejudicieze fondurile si/sau valorile mobiliare ale Clientului/*The Intermediary undertakes not to act in a manner that might damage, that may be considered as damaging or to induce a situation that may damage the funds and/or the securities belonging to the Client.*

5.3 Intermediarul va deschide, opera si mentine, in evidentele sale, in numele Clientului care nu foloseste serviciile unui agent custode:

- (i) un cont de numerar, in lei, in vederea efectuarii platilor si a incasarii veniturilor generate in legatura cu Tranzactiile;
- (ii) un cont de valori mobiliare.

Evidentele miscarilor in contul Clientului, precum si ale soldului acestuia, trebuie sa fie conforme cu Instructiunile Clientului, cu Documentul de Oferta si cu rapoartele de tranzactionare, decontare/*The Intermediary will open, operate and keep in its records, in the name of the Client, not using the services of a custodian agent:*

- (i) a cash account, in RON, in order to make the payments and to receive the revenues generated in relation of the Transactions;
- (ii) a securities account.

The evidences of the movements on the Client's account, as well as its balance, must be in accordance with the Client's Instructions and to comply with the Public Offer Document and with the trading and settlement reports.

5.4 Intermediarul isi rezerva dreptul ca la libera sa alegere sa refuze deschiderea contului / conturilor de numerar si respectiv de valori mobiliare in cazul in care considera ca a primit de la Client informatii insuficiente, care induc in eroare sau neadecvate, precum si daca documentele depuse de Client in vederea subscrierii sunt incomplete/*The Intermediary reserves the right to refuse to open the cash account/accounts and the securities account/accounts in case it considers that the information received from the Client is insufficient, misleading or inaccurate, or the documents submitted by the Client to subscribe are incomplete.*

5.5 Intermediarul va desfasura toate activitatile necesare si operatiunile legate de inregistrarea si evidentierea operatiunilor cu numerar, a Tranzactiilor si Instructiunilor in contul Clientului deschis la Intermediar, in scopul desfasurarii in bune conditii a relatiilor contractuale stabilite prin prezentul Contract/*The Intermediary shall perform all the necessary activities and operations relating to the registration and recording of the cash operations, Transactions and Instructions in the Client's account opened with the Intermediary, for the purpose of ensuring good performance of contractual obligations under the present Agreement.*

5.6 Intermediarul se obliga sa asigure pastrarea in siguranta a instrumentelor financiare pe care le tine in custodie in contul Clientului si (i) sa nu faca uz de niciunul din respectivele instrumente financiare sau de drepturile ce decurg din acestea, in beneficiul sau sau al oricarei alte terte parti si (ii) sa nu transfere aceste instrumente financiare altfel decat este prevazut in Formularul de Subscriere/*The Intermediary undertakes to ensure the safe keeping of the financial instruments held in custody on the Client's account, and (i) not to make use of any of the securities or rights derived therefrom to its benefit or the benefit of any other third party, and (ii) not to transfer such securities other than as stated in the Subscription Form.*

5.7 Intermediarul va asigura in mod permanent segregarea dintre instrumentele financiare detinute in numele Clientului si instrumentele financiare detinute in nume si pe cont propriu/ *The Intermediary will permanently secure the segregation between the securities held in the name of the Client and the securities it holds in its own name and behalf.*

5.8 Intermediarul va prelua si va executa Instructiunile, numai daca exista suficiente instrumente financiare in contul Clientului deschis la Intermediar. In cazul in care Clientul nu detine in contul sau intregul volum de instrumente financiare obiect al vanzarii, Intermediarul isi rezerva dreptul de a refuza executarea partiala sau totala a unei astfel de Instructiuni, in orice caz in conformitate cu prevederile Documentului de Oferta. In cazul refuzului, Intermediarul va informa de indata Clientul cu precizarea motivelor care au stat la baza unei astfel de decizii/*The Intermediary will take over and execute the Instructions only if there are sufficient financial instruments in the Client's account opened with the Intermediary. In case the Client does not hold the entire volume of the financial instrument object of the sale, the Intermediary reserves the right to refuse the partial or full execution of such Instruction, in any case in accordance with the Offer Document. In case of refusal, the Intermediary will inform immediately the Client mentioning the reasons for such a decision.*

5.9 Intermediarul va credita contul de numerar al Clientului cu sumele nete obtinute in urma vanzarii de instrumente financiare conform Instructiunilor, dupa deducerea taxelor, comisioanelor si spezelor aferente, in masura in care este prevazut de legislatia aplicabila/*The Intermediary will credit the cash account of the Client with the net sums obtained as revenues from the sale of financial*

instruments in accordance with the Instructions, after deducting the related taxes, fees and commissions if provided by the specific legislation.

5.10 Intermediarul nu va furniza servicii de schimb valutar in baza acestui Contract/ *The Intermediary will not provide foreign exchange services according to the Agreement.*

5.11 Intermediarul va debita contul de numerar al Clientului cu:

- (i) comisioanele si onorariile datorate Intermediarului;
- (ii) taxele si impozitele cu retinere la sursa datorate catre bugetul de stat, in masura in care este prevazut de legislatia aplicabila;
- (iii) comisioanele si spezele bancare / taxele de mandat postal aferente transferurilor de fonduri ale Clientilor.

The Intermediary will debit the cash account of the Client with:

- (i) fees and commission owed to the Intermediary;*
- (ii) commissions and withholding taxes owed to the state budget, if stipulated by applicable legislation;*
- (iii) bank fees and commissions / postal mandate fees related to the transfer of Client's funds.*

5.12 Intermediarul va administra fondurile banesti ale Clientului dupa cum urmeaza:

- (i) Fondurile banesti sunt pastrate pana la efectuarea platilor catre Client in contul clienti al Intermediarului. Fondurile Clientului nu sunt purtatoare de dobanda.
- (ii) Transferul de fonduri din contul Clientului este efecuat in termen de cel mult 3 (trei) zile lucratoare de la data decontarii tranzactiei, prin transfer bancar, plata in numerar sau prin serviciile oferite de „Posta Romana”, conform Instructiunilor primite de la acesta si procedurilor interne ale Intermediarului. Fondurile banesti si celelalte instrumente financiare ale Clientului pastrate in custodia Intermediarului nu pot fi folosite de catre Intermediar pentru onorarea sau garantarea propriilor sale obligatii de plata sau a obligatiilor de plata ale altor clienti.

The Intermediary will manage the Client's cash funds as follows:

- (iii) The cash funds are kept until the payment is made to the Client in the clients' account of the Intermediary. The Client's funds shall not bear interest.*
- (iv) The transfer of the funds from the Client's account is done in maximum 3 (three) business days since the settlement date, through bank transfer, cash payment or postal mandate, according to the Instructions received and internal rules and procedures of the Intermediary. The Client's cash funds and other financial instruments kept in the Intermediary's custody cannot be used by the Intermediary for fulfilling or guaranteeing its own or its other clients' payment obligations.*

5.13 Decontarea fondurilor banesti precum si transferul instrumentelor financiare ca rezultat al Tranzactiilor vor fi efectuate conform principiului livrare contra plata (DvP) in conditiile prevazute de reglementarile si normele in vigoare. Intermediarul va inregistra in evidentele proprii operatiunile efectuate in numele Clientului/*The settlement of the cash funds and the transfer of the financial instruments following the execution of the Transactions shall be effected on delivery versus payment basis (DvP) in accordance with the provisions of the regulations and norms in force. The Intermediary shall register in its own records the operations carried out in the name of the Client.*

5.14 Intermediarul va pastra confidentialitatea informatiilor privind Clientul si Tranzactiile acestuia. Clauza de confidentialitate nu se aplica in cazurile special prevazute de lege, in cazul in care Intermediarul ar suferi o pierdere iminenta sau atunci cand Clientul autorizeaza Intermediarul sa divulge asemenea informatii/*The Intermediary shall keep confidential the information regarding the Client and its Transactions. The confidentiality clause does not apply in the cases especially provided by the law, in case the Intermediary would register an imminent loss or when the Client authorises the Intermediary to disclose such information.*

5.15 Clientul consimte prin prezenta in mod expres si renunta la orice restrictie privind pastrarea confidentialitatii informatiilor impusa Intermediarului de legislatia in vigoare in cazul in care este necesara prezentarea unor asemenea informatii in relatiile cu terti implicati in procesele organizatorice si decizionale ale Intermediarului. Prin terti implicati se intelege, fara a se limita la, orice consultanti, auditori ai Intermediarului sau entitati romane sau straine ce fac parte din grupul Intermediarului. Intermediarul va lua masurile necesare in vederea asigurarii pastrarii confidentialitatii de catre terti a informatiilor dezvaluite conform acestei clauze/*The Client hereby expressly agrees and waives any restriction regarding the obligation to keep the information confidential imposed to the Intermediary by the legislation in force in case the disclosure of such information is necessary in relation to third parties involved in the Intermediary's organisational and decisional processes. Involved third parties are, without being limited to, any advisors, auditors of the Intermediary or Romanian or foreign entities that are part of Intermediary's group. The Intermediary will take the necessary measures in order to ensure that the third parties keep the confidentiality of the information disclosed according to the present provision.*

5.16 Intermediarul nu este obligat sa acorde consultanta Clientului in legatura cu beneficiile Tranzactiilor cu anumite instrumente financiare /*The Intermediary is not obliged to advise the Client in relation to the benefits of executing the Transactions with certain financial instruments.*

5.17 Intermediarul va lua toate masurile tehnice si organizatorice in vederea protejarii datelor cu caracter personal ale Clientului impotriva oricarei distrugerii accidentale sau ilegale, pierderi, modificari, acces neautorizat, in special in cazul in care procesarea Tranzactiilor implica transmiterea acestora in retele informatice, cat si impotriva oricarei prelucrari ilegale, de orice fel/*The Intermediary shall take all the technical and organisational measures in order to protect the personal data of the Client against any accidental or illegal destruction, losses, changes, unauthorised access, especially in case the processing of the Transactions involves sending them to IT networks, as well as against any illegal processing, of any kind.*

6. Drepturile si obligatiile Clientului/ Rights and obligations of the Client

- 6.1. In scopul deschiderii unui cont la Intermediar in vederea subscrierii in cadrul Ofertei Publice, Clientul este obligat sa furnizeze Intermediarului toate documentele necesare solicitate de Intermediar conform legilor si regulamentelor aplicabile si normelor interne ale Intermediarului/*In order to open an account with the Intermediary in view of subscribing within the Public Offer, the Client must submit to the Intermediary all the documents requested by the Intermediary in accordance with the applicable laws and regulation and the internal norms of the Intermediary.*
- 6.2. Clientul va notifica de urgenta Intermediarul in legatura cu orice modificare a datelor cuprinse in prezentul Formular de Subscriere sau in documentele furnizate catre Intermediar. Intermediarul nu este responsabil pentru inconsistentele sau pierderile care pot aparea din cauza omisiunii de a furniza anumite informatii, transmiterii eronate a informatiilor sau neactualizarii informatiilor de catre Client/*The Client will notify immediately the Intermediary with respect to any change of the information contained in the present Subscription Form or in the documents provided to the Intermediary. The Intermediary is not liable for the inconsistencies or losses that may occur due to the omission of providing certain information, incorrect transmission of information or failure to update the information by the Client.*
- 6.3. Revocarea Reprezentantilor Autorizati sau a imputernicitorilor Clientului, dupa cum este cazul, va fi opozabila Intermediarului numai daca Intermediarul a fost informat despre aceste modificari, iar aceasta informatie este dovedita prin aplicarea stampilei de inregistrare a Intermediarului sau confirmarea de primire emisa de sediul Intermediarului/*The revocation of the Authorised Representatives or of the attorney-in-fact of the Client, as the case might be, will be opposable to the Intermediary only if the Intermediary has been informed about such changes, and proved by the registration stamp of the Intermediary or receive confirmation issued by the Intermediary's headquarters.*
- 6.4. Clientul declara ca are capacitatea deplina si ca a obtinut toate autorizatiile necesare pentru incheierea prezentei relatii contractuale/*The Client declares that it has full power and it has obtained all the authorisations required for entering in this contractual relationship.*
- 6.5. Prin Instructiunile transmise catre Intermediar, Clientul garanteaza Intermediarului urmatoarele:
- (i) nu cunoaste niciun motiv care ar putea afecta valabilitatea transferului dreptului de proprietate asupra instrumentelor financiare detinute si ca respectivele instrumente financiare nu sunt grevate de nicio sarcina sau de vreun drept al unei terte parti;
 - (ii) este proprietarul instrumentelor financiare pentru care solicita vanzarea prin intermediul Intermediarului;
 - (iii) nu va transmite Instructiuni care contravin reglementarilor si legilor in vigoare si practicilor oneste ale pietei de capital.
- Through the Instructions sent to the Intermediary, the Client makes the following representations and warranties to the Intermediary:*
- (i) *The Client is not aware of any reasons that might affect the validity of the transfer of the ownership right over the financial instruments held, and that such financial instruments are free of any encumbrances or of any third party claims.*
 - (ii) *The Client is the owner of the financial instruments for which he/she requests the sale through the Intermediary;*
 - (iii) *The Client shall not send Instructions that contravene with the applicable regulations and laws and with the capital market honest practices*
- 6.6. Clientul ia la cunostinta faptul ca, in caz de suprasubscriere a actiunilor in cadrul Ofertei Publice, alocarea se va face pro-rata conform prevederilor Documentului de Oferta/*The Client acknowledges that, in case of oversubscription of the Public Offer, the allocation shall be made on a pro-rata basis in accordance with the provision of the Offer Document.*
- 6.7. Clientul are dreptul de a obtine oricand, la solicitarea sa, copii ale documentelor aferente activitatii de tranzactionare derulate pe contul sau, prin intermediul Intermediarului, in conformitate cu dispozitiile prezentului Formular de Subscriere/*The Client has the right to obtain anytime, at his/her request, copies of the document related to the trading activity done on his/her account or, through the Intermediary, in accordance with the provisions of the present Subscription Form.*

7. Modalitati de comunicare/ Communication means

- 7.1. Intermediarul va transmite Clientului formularul de confirmare a executarii Instructiunii la data efectuarii Tranzactiei in cadrul Ofertei Publice si la adresa mentionata de acesta in Formularul de Subscriere/*The Intermediary shall send to the Client the confirmation for the execution of the Instruction on the date of the execution of the Transaction within the Public Offer and at the address mentioned in the Subscription Form.*
- 7.2. In vederea receptionarii informatiilor / confirmarilor din partea Intermediarului, Clientul este de acord in mod expres sa foloseasca posta electronica (e-mail) sau mijloace la distanta (fax) /*In order to receive the information/confirmation from the Intermediary, the Client agrees expressly to use the electronic (e-mail) or distance (fax) communication means.*

8. Declaratii si garantii / Representation and warranties

- 8.1. Clientul garanteaza, declara si se angajeaza fata de Intermediar ca, la data incheierii prezentului Contract si pe intreaga durata a acestuia, are capacitatea necesara ceruta de lege pentru a incheia in mod valabil prezentul Contract, iar incheierea acestui Contract si orice Tranzactie executata ulterior in numele si pe contul sau, in baza prezentului Contract, nu contravine niciunei prevederi legale, administrative sau contractuale aplicabile Clientului si/sau activitatii sale/*The Client guarantees, states and undertakes that, at the date of signing this Agreement as well as during the entire duration of the Agreement, that he/she has the capacity required by the law for the valid execution of this Agreement, while the conclusion of this Agreement as well as of any Transaction further executed on his/her behalf and account based on this Agreement does not contravene to any legal, administrative or contractual provisions applicable to the Client and/or to his/her activity.*
- 8.2. Clientul cunoaste ca instrumentele financiare care vor face obiectul prezentului Formular de Subscriere in conformitate cu prezentul Contract sunt emise exclusiv prin inscriere in cont si nu pot fi tranzactionate decat prin procedurile specifice acestei forme.

Instrumentele financiare sunt considerate bunuri fungibile iar individualizarea lor se realizeaza numai prin cod ISIN si volum/*The Client knows that the financial instruments which make the object of the present Subscription Form executed in accordance with this Agreement are issued exclusively by electronic recording on its account and are not subject of trading other than through specific procedures applicable for these types of securities. The financial instruments are dematerialised and shall be identified based on ISIN code and volume.*

8.3. Clientul declara, pe proprie raspundere, ca este beneficiarul real al sumelor care vor fi primite/transferate in contul sau deschis la Intermediar, cat si al instrumentelor financiare tranzactionate in baza prezentului Contract/*The Client declares on its own responsibility that he/she is the beneficial owner of the amounts received/transferred in its cash account opened with the Intermediary, as well as of the financial instruments traded based on this Agreement.*

9. Forta majora / Force majeure

9.1. Orice imprejurare independenta de vointa Partilor contractante, imprevizibila si insurmontabila, intervenita dupa data semnarii prezentului Contract si care impiedica executarea acestuia este considerata forta majora si exonereaza de raspundere partea care o invoca. Sunt considerate situatii de forta majora, in intelesul prezentei clauze, imprejurari ca: incendiu, razboi, revolutie, calamitati naturale, defectiuni tehnice ale sistemelor de comunicatie sau IT aparute in sistemele operate de tertele parti implicate in tranzactiile/inregistrariile cu instrumente financiare/*Any events which are not within the parties' control which occur after the signing date of this Agreement and lead to the non-performance of such party's obligation herein shall be considered a force majeure event and shall exonerate such party of any liability. In the context of this clause, the following events are considered force majeure events: fire, natural disaster, war, collapse of the telecommunication or electricity systems, damage of the communication or IT systems administrated by third parties involved in transactions/recordings of the financial instruments.*

9.2. Partea care invoca forta majora trebuie sa o notifice celeilalte Parti in termen de 10 zile de la data aparitiei respectivei cauze de forta majora/*The party that invokes force majeure shall notify the other party of the occurrence of such an event within 10 days since the event has arisen.*

10. Prevederi finale / Final provisions

10.1. Prezentele Conditii Generale care fac referire la stabilirea termenilor si conditiilor in care Intermediarul deschide, opereaza si mentine conturi de instrumente financiare si numerar ale Clientului nu sunt aplicabile in cazul in care Clientul utilizeaza serviciile unui agent custode, cu exceptia acelor inregistrari in back office pe care Intermediarul este obligat sa le mentina in evidentele interne in conformitate cu cadrul legal aplicabil/*The present General Conditions that make reference to the setting-up of the terms and conditions in which the Intermediary opens, operates and keeps the financial instruments and cash account for the Client are not applicable in case the Client uses the services of a custodian agent, except for those back-office records which the Intermediary is obliged to keep in its internal records in accordance with the applicable legal framework.*

10.2. Relatiile dintre Client si Intermediar sunt guvernate de legea romana. Pe intreaga durata a prezentului Formular de Subscriere, partile sunt de acord sa respecte cadrul juridic in vigoare la data semnarii prezentului Formular de Subscriere si orice alte prevederi legale privind obiectul Formularului de Subscriere care vor intra in vigoare la o data ulterioara/*The relationship between the Client and the Intermediary is governed by the Romanian law. During the entire duration of this Subscription Form, the parties agree to comply with the applicable legal framework on the execution date of the Subscription Form and any other legal provisions regarding the object of the Subscription Form that shall further enter into force.*

10.3. Clientul poate comunica cu Intermediarul si poate primi informatii, notificari sau documente in limbile romana si/sau engleza/*The Client might communicate with the Intermediary and receive information, notifications and documents in Romanian and English language.*

10.4. Orice diferend intervenit intre parti in legatura cu executarea si interpretarea prezentului Formular de Subscriere se va incerca a fi solutionat pe cale amiabila. In situatia in care solutionarea amiabila nu este posibila, diferendul va fi supus solutionarii Camerei Arbitrale a Bursei de Valori Bucuresti, conform regulamentelor si procedurilor proprii. Hotararea pronuntata de Camera Arbitrala este definitiva si executorie./*The parties will try to settle amicably any dispute occurring between them in connection to the execution and interpretation of the Subscription Form. In case this is not possible, the dispute will be submitted to the Arbitrage Chamber of the Bucharest Stock Exchange, according to its own regulations and procedures. The decision issued by the Arbitrage Chamber is final and enforceable.*

10.5. In situatia in care Clientul persoana fizica are, potrivit legii, calitatea de consumator, acesta are dreptul de a apela si la solutionarea alternativa a unui litigiu potrivit Regulamentului ASF nr. 4/2016 si Ordonantei de Guvern 38/2015. In acest scop Clientul se poate adresa Entitatii de Solutionare Alternativa a Litigiilor in domeniul financiar nonbancar (denumita SAL-FIN), entitate infiintata de A.S.F., care-si desfasoara activitatea in Bucuresti, Str. Stelutei, nr. 2, Sector 1, Etaj 2 si adresa de corespondenta in, Splaiul Independentei nr. 15, sector 5, cod postal 050092, office@salfin.ro, care are misiunea de a organiza si solutiaza litigiile dintre consumatori si comercianti prin proceduri numite SAL, procedurile SAL pot fi gasite pe site-ul internet www.salfin.ro. Pentru a solutiaza 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 Intermediarul. Procedurile administrate si organizate de catre SAL-FIN nu aduc atingere altor cai de solutionare a litigiilor prevazute de lege/*In case the Investor, natural person is, according to the law, a consumer, the Investor has also the right to ask for the alternative solving of litigation according to the ASF Regulation 4/2016 and of the Government Ordinance 38/2015. For this purpose the Investor can address the Entity for Alternative Settlement of the 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 can be found on internet site www.salfin.ro. The Investor may submit the litigation to the SAL procedures administrated by SAL-FIN if the Investor proves that prior to the submission, has tried to solve the litigation directly with the Intermediary. The procedures administrated and organizd by SAL-FIN do not impede the Investor to access other ways to solve the litigation provided by the law.