

**CONTRACT DE PRESTARI DE SERVICII DE INVESTITII FINANCIARE
prin serviciul de tranzactionare StartradeINTL
- Termeni si conditii -**

Prezentul Contract de prestari de servicii de investitii financiare ("**Contractul**") este incheiat intre:

Tradeville S.A., societate de servicii de investitii financiare, cu sediul in Bucuresti, sectorul 3, Calea Vitan nr. 6A, Bl. B, Tronson B, et. 3, avand codul de inregistrare fiscala RO 8694021 si numarul de ordine in Registrul Comertului J40/5868/1996, autorizata pentru prestarea de servicii de investitii financiare prin Decizia CNVM nr. 2225/15.07.2003, inregistrata in Registrul ASF sub nr. PJR01SSIF/400033 din 17.05.2006 si la ANSPDCP sub numarul 4283, reprezentata prin dl. Bogdan Barbieru, Director Operatiuni, denumita in cele ce urmeaza „**SSIF**”,

si

Titularul de cont, identificat prin cererea de deschidere de cont – Formular de deschidere de cont (Anexa 1), denumit in cele ce urmeaza "**Client**".

Preambul:

- (i) Clientul declara ca serviciile de investitii financiare ce fac obiectul prezentului Contract sunt furnizate de SSIF la initiativa Clientului;
- (ii) Clientul declara ca tranzactiile cu instrumente financiare ce fac obiectul prezentului Contract, admise la tranzactionare pe piete reglementate internationale, prevazute in Anexa StartradeINTL (Anexa 3) la prezentul Contract, corespund cu obiectivele sale investitionale, cu gradul sau de experienta si cu apetitul sau pentru risc;
- (iii) Clientul declara ca este un investitor informat, cu pregatire in domeniul tranzactiilor cu instrumente financiare de tipul celor ce fac obiectul prezentului Contract si intelege si isi asuma fara rezerve si in totalitate riscurile asociate acestor tranzactii astfel incat solicita incheierea prezentului Contract de prestari de servicii de investitii financiare prin serviciul de tranzactionare StartradeINTL in termenii si conditiile expuse in cele urmeaza;
- (iv) Clientul acorda SSIF, in temeiul prezentului Contract de comision, un mandat fara reprezentare in relatia cu Intermediarul Strain definit la art. 1.2 din Contract. Clientul declara, intelege si accepta faptul ca, urmare a preluarii si transmiterii ordinelor si instructiunilor sale, SSIF va fi tratat de Intermediarul Strain ca o contraparte eligibila si ca SSIF va incheia cu Intermediarul Strain acte juridice in nume propriu, dar pe seama (contul) Clientului, efectele acestor acte producandu-se in patrimoniul Clientului fara insa a da nastere unor raporturi juridice directe intre Client si Intermediarul Strain, ci numai intre acesta din urma si SSIF.

1. Obiectul Contractului

1.1 SSIF presteaza in beneficiul Clientului servicii de investitii financiare constand in **preluarea si transmiterea ordinelor si instructiunilor primite de la Client** prin intermediul sistemului de comunicare prin internet operat de SSIF in legatura cu instrumente financiare admise la tranzactionare pe piete reglementate internationale sau pe alte piete pentru care **Intermediarul Strain** a incheiat acorduri in vederea executarii ordinelor Clientului ("**Piata Externa**"), prevazute in Anexa StartradeINTL – Anexa 3 la prezentul Contract („Instrumente Financiare”).

**CONTRACT FOR FINANCIAL INVESTMENT SERVICES
through the StartradeINTL trading service
-Terms and Conditions-**

This financial investment services contract (the "Contract") is concluded between:

Tradeville S.A., a financial investment firm, with the registered office in Bucharest, District 3, 6A Calea Vitan, Block B, Section B, 3rd floor, with fiscal code RO8694021 and the order number in the Trade Register J40/5868/1996, authorized for the provision of financial investment services by the CNVM Decision no. 2225/15.07.2003, registered in the ASF Register under the number PJR01SSIF/400033 of 17 May 2006 and at ANSPDCP under the number 4283, represented by Mr. Bogdan Barbieru, Operations Manager, hereinafter referred to as "**SSIF**"

and

The **account holder**, identified by the account opening application - Account opening form (Annex 1), hereinafter referred to as the "Client".

Preamble:

- (i) The Client declares that the financial investment services that are the object of this Contract are provided by SSIF at Client's initiative;
- (ii) The Client declares that the transactions with financial instruments that are subject to this contract admitted for trading on internationally regulated markets provided in the StartradeINTL Annex (Annex 3) to this contract are in line with his investment objectives, with his degree of experience and appetite for risk;
- (iii) The Client declares that he is an informed investor, trained in the field of transactions with financial instruments such as those that are the object of this contract and understands and undertakes without any reserve and to the full extent the risks associated with such transactions, thus he request the conclusion of this Contract for financial investment services through the StartradeINTL trading service under the terms and conditions set forth below;
- (iv) The Client grants to SSIF, under this commission contract, a mandate without representation in relation to the Foreign Intermediary as defined in art. 1.2 of the contract. The Client declares, understands and accepts that, as a result of taking over and sending his orders and instructions, SSIF shall be treated by the Foreign Intermediary as an eligible counterparty and SSIF shall conclude legal documents with the Foreign Intermediary in its own name but on behalf of the Client, the effects thereof being produced in Client's corporate assets, without giving rise to direct legal relations between the Client and the Foreign Intermediary but only between the latter and SSIF.

1. Object of the Contract

1.1 SSIF provides financial investment services to the benefit of the Client consisting in the **take over and sending of orders and instructions received from the Client** through the Internet communication system operated by SSIF in relation to the financial instruments admitted to trading on international regulated markets or other markets for which the **Foreign Intermediary** has entered into contracts in order to execute Client's orders (the "**External Market**") provided in the Annex StartradeINTL - Annex 3 to this contract ("**Financial Instruments**").

1.2 Clientul a luat cunostinta, intelege si isi asuma faptul ca SSIF nu executa ordinele emise de Client in legatura cu Instrumente Financiare admise la tranzactionare pe Piata Externa. Prin prezentul Contract, Clientul mandateaza SSIF sa preia si sa transmita aceste ordine in vederea executarii acestora de catre si prin intermediul **KBC Bank NV, divizia KCB Securities Services ("Intermediarul Strain")**, care este un intermediar autorizat de National Bank of Belgium (N.B.B) si reglementat de Financial Services and Markets Authority din Belgia, care va asigura executarea acestora in conformitate cu reglementarile aplicabile Pietei Externe.

1.3 Pentru derularea prezentului Contract, Intermediarul va presta in beneficiul Clientului si alte servicii principale si conexe pentru care este autorizat, in functie de specificul activitatii de tranzactionare, de capacitatile si de disponibilitatea Intermediarului. Serviciile de consultanta de investitii si de administrare de portofolii nu fac obiectul prezentului Contract.

1.4 Locurile de tranzactionare si instrumentele financiare la care Clientul are acces in temeiul prezentului Contract sunt descrise in Documentul de prezentare a Intermediarului (Anexa 2).

1.5 Clientul declara ca a fost informat si isi exprima consimtamantul explicit cu privire la pastrarea activelor sale la Intermediarul Strain sau la orice alta terta parte, implicata in lantul de custodie al Intermediarului Strain (subcustode), dintr-un stat membru sau dintr-o tara terta in conditiile art. 6.9 de mai jos.

2. Durata Contractului

2.1 Prezentul Contract intra in vigoare la data semnarii sale de catre ambele parti contractante.

2.2 Prezentul Contract se incheie pe baza cererii de deschidere de cont a Clientului – Formular de deschidere de cont (Anexa 1), semnata olograf sau prin semnatura electronica calificata bazata pe un certificat calificat eliberat de un stat membru al Uniunii Europene, de acesta ori de reprezentantul sau autorizat si insotita de documentele solicitate de SSIF pentru deschiderea de cont.

2.3 SSIF isi rezerva dreptul sa nu accepte sau sa limiteze accesul Clientului la unul sau mai multe dintre tipurile de conturi solicitate prin cererea de deschidere de cont, in cazul in care considera ca a primit de la client informatii insuficiente, care induc in eroare sau sunt neadecvate, precum si in cazul in care documentele depuse de Client in vederea deschiderii unor astfel de conturi sunt incomplete sau incompatibile cu anumite piete internationale la care accesul este restrictionat prin reglementari nationale sau internationale.

2.4 Prezentul Contract se incheie pe perioada nedeterminata si inceteaza in cazurile si conditiile prevazute mai jos.

3. Deschiderea de cont

3.1 Exclusiv pentru a tine evidenta operatiunilor ce fac obiectul Contractului si care vor fi efectuate de SSIF pe seama Clientului, SSIF va deschide si va opera in sistemul intern de backoffice, in numele si in contul Clientului, cont/conturi in functie de moneda in care au loc tranzactiile pe pietele detaliate in Anexa StartradeINTL – Anexa 3. Operatiunile ce fac obiectul Contractului vor fi efectuate de SSIF pe contul/conturile Clientului. Toate aceste operatiuni, precum si detinerile de Instrumente Financiare si numerar ale Clientului vor fi evidentiata de catre SSIF in conturi distincte de cele proprii ale SSIF, deschise si operate de SSIF in conformitate cu prevederile prezentului Contract. Clientul va avea unul sau mai multe conturi in functie de moneda de decontare in care este exprimat numerarul pentru Piata Externa pe care doreste sa tranzactioneze.

1.2 The Client has acknowledged, understands and undertakes that SSIF does not execute the orders issued by the Client in connection with the Financial Instruments admitted to trading on the External Market. Through this Contract, the Client authorizes SSIF to take over and send these orders for execution by and through **KBC Bank NV (the "Foreign Intermediary")**, **KCB Securities Services division**, which is an intermediary authorized by the National Bank of Belgium (N.B.B) and regulated by the Financial Services and Markets Authority in Belgium and shall ensure their execution in accordance with the regulations applicable to the Foreign Market.

1.3 For the fulfilment of this Contract, the Intermediary shall also provide, to the benefit of the Client, other main and ancillary services for which the Intermediary is authorised, depending on the specifics of the trading activity and on Intermediary's capacities and availability. Consulting services and portfolio management services are not the subject to this contract.

1.4. The trading venues and the financial instruments to which the Client has access under this Contract are described in the Presentation document of the Intermediary (Annex 2).

1.5 The Client declares that he was informed and gives explicit consent about his assets being kept in custody at the Foreign Intermediary or at any other third party involved in the custody chain of the Foreign Intermediary (sub-custodian), of a member state or a third country, under the conditions of art. 6.9. below.

2. Contractual term

2.1 This Contract shall enter into force on the date of its signature by both contracting parties.

2.2 This Contract is concluded based upon Client's account opening application – Account opening form (Annex 1), signed by hand or qualified electronic signature based on a qualified certificate issued in one Member State of the European Union, by him or by his authorized representative and accompanied by the documents requested by SSIF to open the account.

2.3 SSIF has the right not to accept or restrict Client's access to one or several types of accounts requested under the account opening application if it considers that it has received insufficient, misleading or inadequate information from the Client, as well as if the documents submitted by the Client for opening such accounts are incomplete or incompatible with certain international markets to which access is restricted by national or international regulations.

2.4 This Contract is concluded for an indefinite period and ceases in the situations and conditions provided below.

3. Account opening

3.1 For the exclusive purpose of keeping records of the transactions that are the object of the Contract and that shall be executed by SSIF on behalf of the Client, SSIF shall open and operate in the internal back office system, on behalf of the Client and in his account, the account/accounts depending on the currency in which the transactions on the markets detailed in the Annex StartradeINTL - Annex 3 are made. Operations object of the Contract shall be performed by SSIF on the Client's account/accounts. All these operations, as well as the holding of Client's Financial Instruments and cash shall be evidenced by SSIF in accounts distinct from those of SSIF, opened and operated by SSIF in accordance with the provisions of this contract. The Client shall have one or several accounts, depending on the settlement currency in which the cash is expressed for the External Market where he wants to trade.

3.2 Clientul este obligat sa alimenteze contul/conturile cu suma minima si in monedele, prevazute de SSIF prin Anexa StartradeINTL – Anexa 3, in termen de cel mult 30 de zile de la data activarii contului/conturilor. In cazul care Clientul nu alimenteaza contul/conturile in termenul sus mentionat, SSIF poate sa ii suspende Clientului accesul la contul/conturile respective. Alimentarea cu numerar a contului/conturilor Clientului se face prin virament bancar in contul bancar „clienti” indicat de SSIF. In vederea alimentarii cu numerar, Clientul va preciza ce cont doreste a alimenta acceptand efectuarea schimbului valutar de catre SSIF, dupa caz.

3.3 Clientul intelege si se obliga sa depuna fondurile sau sa transfere instrumentele financiare in contul deschis la SSIF anterior lansarii unui ordin de cumparare, respectiv de vanzare, prevederile art. 9.5 ramanand aplicabile.

3.4 Clientul declara ca, anterior incheierii prezentului Contract, SSIF i-a furnizat in timp util Documentul de prezentare a SSIF (Anexa 2), care cuprinde toate informatiile referitoare la SSIF si la serviciile de investitii financiare prestate de acesta, necesar a fi aduse la cunostinta Clientului conform reglementarilor aplicabile, incluzand, fara limitare:

- (i) informatiile privind SSIF si serviciile oferite de acesta clientilor si clientilor potentiali;
- (ii) informatiile privind instrumentele financiare ce vor fi tranzactionate,
- (iii) informatii privind protejarea instrumentelor financiare si a fondurilor clientilor,
- (iv) informatii privind costurile si cheltuielile aferente prestarii serviciilor de investitii financiare ce fac obiectul prezentului Contract.

3.5 Clientul declara in mod expres ca a citit integral Documentul de prezentare a SSIF (Anexa 2), l-a inteles, a luat cunostinta in mod complet de acesta si nu are nicio rezerva in legatura cu acesta.

4. Transmiterea si preluarea ordinelor

4.1 Clientul declara ca are acces la internet in mod regulat si ca este de acord cu utilizarea comunicarii prin internet pentru transmiterea de ordine si instructiuni catre SSIF, precum si pentru alte comunicari facute intre parti. SSIF este autorizata in mod expres de Client prin prezentul Contract sa preia si sa transmita catre Intermediarul Strain ordinele si instructiunile primite de la Client prin mijloacele de comunicare la distanta mentionate anterior.

4.2 **Procedura alternativa.** In cazul in care, din motive tehnice sau de alta natura, sistemul de comunicare prin internet operat de SSIF devine temporar inoperant sau Clientul se afla temporar in imposibilitatea de a accesa sistemul de comunicare, Clientul isi exprima acordul expres cu privire la utilizarea comunicarii prin fax sau prin telefon pentru a transmite ordine si instructiuni catre SSIF si pentru alte comunicari, SSIF fiind autorizat prin prezentul Contract sa preia si sa transmita ordinele si instructiunile primite de la Client prin mijloacele de comunicare mentionate anterior. In cazul in care, din motive tehnice sau de alta natura, sistemul de comunicare operat de SSIF devine temporar inoperant, Clientul intelege sa nu tina responsabil SSIF pentru niciun prejudiciu pe care l-ar putea suporta din aceasta cauza.

4.3 Transmiterea telefonica a ordinelor si instructiunilor de catre Client se va face numai la numerele de telefon special alocate de SSIF pentru preluarea acestora. Clientul isi exprima consimtamantul expres pentru inregistrarea si stocarea de catre SSIF pe suport electronic/optic sau pe un suport echivalent a ordinelor, instructiunilor si/sau confirmarilor transmise telefonic de catre Client.

4.4 Clientul poate accesa sistemul de prin internet operat de SSIF, printr-un computer sau un telefon mobil conectat la internet prin orice tip de protocol, la adresa site-ului de internet al SSIF (www.tradeville.ro)

3.2 The Client is obliged to fund the account/accounts with the minimum amount and in the currencies provided by SSIF through the StartradeINTL Annex - Annex 3, within no more than 30 days of the date of activation of the account/accounts. If the Client does not fund the account/accounts within the above-mentioned term, SSIF may suspend Client's access to that account/accounts. The cash funding of Client's account/accounts is made by bank transfer to "clients" bank account indicated by SSIF. In order to fund by cash, the Client shall specify which account he wishes to fund, by accepting the exchange rate transaction by SSIF, as applicable.

3.3 The client understands and undertakes to deposit the funds or to transfer the financial instruments into the account opened with SSIF before the sending of a purchase order, respectively a sale order, provisions of art. 9.4 remaining applicable.

3.4 The Client declares that, before the conclusion of this contract, SSIF has provided in due time the SSIF Presentation Document (Annex 2), which contains all the information regarding the SSIF and the financial investment services provided by it, necessary to be brought to the attention of the Client according to the applicable regulations, including, without limitation to:

- (i) the information about SSIF and its services offered to clients and potential clients;
- (ii) the information on financial instruments that shall be traded,
- (iii) the information on the protection of financial instruments and Clients' funds,
- (iv) the information on costs and expenses related to the provision of financial investment services that are the object of this contract.

3.5 The Client expressly declares that he has fully read the SSIF Presentation Document (Annex 2), has understood it, fully took note of it and has no reservation in relation to it.

4. Sending and taking over the orders

4.1 The Client declares that he has access to the Internet on a regular basis and agrees with the use of Internet communication for the sending of orders and instructions to SSIF, as well as for other communications made between parties. SSIF is expressly authorized by the Client through this contract to take over and send orders and instructions received from the Client to the Foreign Intermediary by the aforementioned remote communication means.

4.2 **Alternative procedure.** If, for technical or other reasons, the Internet communication system operated by SSIF becomes temporarily inoperative or the Client is temporarily unable to access the communication system, the Client expressly agrees to the use of the fax communication or by telephone to send orders and instructions to SSIF and for other communications, SSIF being authorized herein to take over and send the orders and instructions received from the Client by the above mentioned communication means. If, for technical or other reasons, the communication system operated by SSIF becomes temporarily inoperative, the Client understands not to hold SSIF liable for any damage he may incur as a result thereof.

4.3 The telephone sending of orders and instructions by the Client shall be made only to the special telephone numbers assigned by SSIF for their taking over. The Client expressly expresses his consent to the registration and storage by SSIF on electronic/optical media or on an equivalent medium of orders, instructions and/or confirmations sent by the Client by telephone.

4.4 The client can access the Internet-based system operated by SSIF through a computer or a mobile phone connected to the Internet through any type of protocol at SSIF website (www.tradeville.ro)

sau m.tradeville.ro) sau la orice alta adresa de back-up comunicata de SSIF, sub protectia userului si a parolei alese de Client.

4.5 Clientul isi asuma intreaga responsabilitate cu privire la ordinele si instructiunile receptionate de catre SSIF, comunicate sub parola de catre Client prin sistemul de comunicare prin internet. SSIF nu va putea fi tinut raspunzator de catre Client sau de o alta persoana sau entitate pentru niciun prejudiciu suferit de oricare dintre acestea ca urmare a preluarii si transmiterii de catre SSIF a ordinelor sau instructiunilor primite de la Client prin acest mijloc de comunicare la distanta.

4.6 Clientul declara in mod expres ca este singurul utilizator autorizat al sistemului de comunicare prin internet operat de SSIF, in baza prezentului Contract, si intelege necesitatea si, totodata, se obliga sa isi actualizeze periodic parola de acces care ii permite autentificarea in sistem. Pastrarea confidentialitatii user-ului, a parolei de acces si a oricaror altor elemente de securitate care permit autentificarea Clientului in sistem, accesarea evidentei contului sau deschis la SSIF si utilizarea oricareia dintre functiunile sistemului de comunicare prin internet constituie responsabilitatea exclusiva a Clientului.

4.7 Clientul va putea solicita asistenta utilizand datele de contact urmatoare: mesagerie platforma Live Help, email: help@tradeville.ro, telefon: (+40) 21 318 75 55, pentru a obtine lamuriri privind functiunile si informatiile disponibile in sistemul de comunicare prin internet operat de SSIF, pentru a obtine informatii cu privire la activitatea desfasurata in contul sau/conturile sale, la Instrumentele Financiare, emitenti sau pietee, si pentru a se informa cu privire la regulile si procedurile de tranzactionare aplicabile pietei.

4.8 SSIF va putea utiliza orice mijloc de comunicare, inclusiv un mijloc de comunicare la distanta, pentru transmiterea ordinelor si instructiunilor Clientului catre Intermediarul Strain.

4.9 Clientul intelege si accepta faptul ca in intervalul scurs de la transmiterea ordinului de catre Client catre SSIF si receptionarea de catre acesta din urma, respectiv de la preluarea ordinului de catre SSIF si transmiterea acestuia spre executare Intermediarului Strain si, in continuare, pana la executarea ordinului Clientului de catre Intermediarul Strain, conditiile pietei pot duce la imposibilitatea executiei acestuia de catre Intermediarul Strain.

4.10 Clientul are cunostinta, intelege si este de acord ca SSIF sa transmita Intermediarului Strain spre executare ordinele si instructiunile Clientului, in numele propriu al SSIF si pe seama (contul) Clientului, prin intermediul unui cont global deschis la Intermediarul Strain, dispozitiile clauzei 6.1 aplicandu-se in mod corespunzator. Ordinele si instructiunile Clientului vor fi executate de Intermediarul Strain in numele SSIF si pe seama (contul) Clientului. Pentru evitarea oricarui echivoc, in relatia cu Intermediarul Strain, SSIF actioneaza in nume propriu si pe seama Clientului in temeiul prezentului mandat contractual fara reprezentare in sensul preluarii si transmiterii ordinelor acestuia in vederea executarii lor de catre Intermediarul Strain, activele Clientului fiind segregate de activele proprii ale SSIF.

4.11 Clientul declara ca a fost informat de SSIF, ca este de acord ca SSIF sa fie tratat de Intermediarul Strain ca o contraparte eligibila si ca intelege consecintele si isi asuma riscurile asociate incadrarii SSIF drept o contraparte eligibila de catre Intermediarul Strain. Clientul declara ca renunta la invocarea oricarui prejudiciu fata de SSIF in legatura cu sau nascut din tratarea SSIF drept o contraparte eligibila de catre Intermediarul Strain.

4.12 SSIF va putea sa refuze preluarea si transmiterea unui ordin primit de la Client daca executarea acestuia nu este tehnic posibila sau daca SSIF considera ca exista motive intemeiate pentru acest refuz. Refuzul

m.tradeville.ro) or to any other back-up address communicated by SSIF, under the username protection and the password chosen by the Client.

4.5 The Client undertakes full responsibility for the orders and the instructions received by SSIF, communicated under password by the Client through the Internet communication system. SSIF cannot be held liable by the Client or any other person or entity for any damage suffered by any of them as a result of the taking over and sending by SSIF of the orders or instructions received from the Client through this mean of remote communication.

4.6 The Client expressly declares that he is the only authorized user of the Internet communication system operated by SSIF under this Contract and understands the need and also undertakes to periodically update the access password for the authentication in the system. Keeping the confidentiality of the user, the access password and any other security elements that allow the Client to authenticate in the system, the access of the account record opened at SSIF and the use of any of the functions of the Internet communication system is the exclusive responsibility of the Client.

4.7 The client can request assistance at the following contact details: Live Help messenger service in the trading platform, email: help@tradeville.ro, phone: (+40) 21 318 75 55 to obtain clarifications about the functions and information available in the Internet communication system operated by SSIF to obtain information about the activity carried out in his account/accounts, the financial instruments, the issuers or the markets and to be informed about the trading rules and procedures applicable to the market.

4.8 SSIF can use any means of communication, including remote communication means, to send Client's orders and instructions to the Foreign Intermediary.

4.9 The Client understands and accepts that, within the time elapsed between the sending of the order by the Client to SSIF and the receipt by the latter, respectively from the taking over of the order by SSIF and its sending for execution to the Foreign Intermediary and so on, until the execution of the Client's order by the Foreign Intermediary, the market conditions may lead to the impossibility of its execution by the Foreign Intermediary.

4.10 The Client is aware, understands and agrees that SSIF shall send to the Foreign Intermediary to execute Client's orders and instructions, on behalf of SSIF and on account of the Client, through a global account opened with the Foreign Intermediary, and provisions of clause 6.1 shall apply correspondingly. Client's orders and instructions shall be executed by the Foreign Intermediary in the name of SSIF and on behalf of the Client. In order to avoid any ambiguity in relation to the Foreign Intermediary, SSIF acts in its own name and on behalf of the Client under this contractual mandate without representation in the sense of taking over and sending his orders in order to be executed by the Foreign Intermediary, Client's assets being segregated from SSIF's own assets.

4.11 The Client declares that he was informed by SSIF that he agrees that SSIF be treated by the Foreign Intermediary as an eligible counterparty and that he understands the consequences and undertakes the risks associated with SSIF's listing as an eligible counterpart by the Foreign Intermediary. The Client declares that he waives the invocation of any damage towards SSIF in connection with or arising from the treatment of SSIF as an eligible counterparty by the Foreign Intermediary.

4.12 SSIF may refuse to take over and send an order received from the Client if the execution thereof is not technically possible or if SSIF considers that there are good reasons for such refusal. The refusal to

de a prelua sau de a transmite un ordin va fi comunicat imediat Clientului, impreuna cu justificarea acestui refuz.

4.13 Clientul va putea modifica sau retrage un ordin numai daca starea tehnica sau de executie a ordinului permite acest lucru, avand in vedere inclusiv intervalul de timp necesar pentru realizarea comunicarii dintre SSIF si Intermediarul Strain.

4.14 Clientul declara ca a citit, a inteles si este de acord cu politica de executare a ordinelor a SSIF, care prevede ca ordinele acestuia sunt transmise Intermediarului Strain, si este de acord in mod expres ca executarea tuturor ordinelor sale sa fie realizata in conditiile prevazute in politica Intermediarului Strain.

4.15 Clientul declara ca a luat cunostinta, a citit, a inteles si este de acord cu politica Intermediarului Strain de executare a ordinelor si cu Termenii si conditiile acestuia pentru clienti profesionali si contraparti eligibile si se obliga sa se informeze permanent cu privire la eventuale actualizari ale acestei politici de pe site-ul Intermediarului Strain (<https://securitiesservices.kbc.be/en/legal-information/documents.html>, PROFESSIONAL CLIENTS – INTERMEDIARY, „BEX Policy”).

4.16 Clientul are cunostinta, intelege si este de acord ca Intermediarul Strain este singurul responsabil pentru luarea tuturor masurilor necesare pentru obtinerea celor mai bune rezultate posibile raportat la pretul, cantitatea, tipul de ordin, instructiunile specifice transmise de catre Client referitoare la respectivul ordin, practicile pietei, dar si lichiditatea din piata, viteza sau posibilitatea de executare a respectivului ordin.

4.17 Clientul va transmite SSIF doar instructiuni specifice care vor fi preluate si transmise de SSIF in vederea executarii de catre Intermediarul Strain a ordinului Clientului conform acelor instructiuni si politici Intermediarului Strain de executare a ordinelor.

4.18 Clientul declara in mod expres ca este de acord cu executarea partiala a ordinelor de tranzactionare. Clientul intelege si accepta ca nu poate instrui expres executarea printr-o singura tranzactie la plasarea Ordinului. Clientul intelege si accepta ca Intermediarul Strain nu garanteaza ca un ordin de tranzactionare al Clientului va fi dus la indeplinire in cadrul unei singure tranzactii. Clientul are cunostinta, intelege si isi asuma faptul ca exista posibilitatea refuzului executarii ordinelor de catre Intermediarul Strain.

5. Furnizarea de confirmari si rapoarte

5.1. SSIF va furniza Clientului, prin sistemul de comunicare prin internet operat de SSIF, urmatoarele rapoarte:

- confirmari privind executarea ordinelor de catre Intermediarul Strain, de indata ce este posibil si cel mai tarziu in prima zi lucratoare ce urmeaza primirii confirmarii de la Intermediarul Strain;
- extrase de cont, care contin date privind Instrumentele Financiare si disponibilul de numerar evidentiate in contul/conturile Clientului deschis(e) la SSIF, actualizate zilnic;
- rapoarte privind activitatea desfasurata de SSIF in contul/conturile Clientului, actualizate zilnic.
- informatii despre toate costurile si cheltuielile, inclusiv despre costurile si cheltuielile aferente serviciului de investitii si instrumentului financiar, care nu sunt generate de aparitia riscului de pe piata activului-suport, in forma agregata, cel putin anual; la cererea clientului aceasta informatie poate fi furnizata si in mod defalcat.

5.2 Clientul declara si se obliga sa se asigure ca sistemele informatice utilizate de acesta pentru a accesa sistemul de comunicare prin internet operat de SSIF permit descarcarea si salvarea rapoartelor transmise de SSIF prin acest sistem. Totodata, Clientul declara ca este de acord ca

take over or send an order shall be immediately communicated to the Client, together with the justification of this refusal.

4.13 The client can modify or withdraw an order only if the technical or execution state of the order so allows, by also taking into account the time required for the communication between SSIF and the Foreign Intermediary.

4.14 The Client declares that he has read, understood and agrees with SSIF's execution policy of orders, which provides that his orders are sent to the Foreign Intermediary, and expressly agrees that the execution of all his orders be carried out under the conditions stipulated in the policy of the Foreign Intermediary.

4.15 The Client declares that he has acknowledged, read, understood and agrees with the policy of the Foreign Intermediary on the execution of the orders and his Terms and conditions for professional clients and eligible counterparties and undertakes to be permanently informed of any updates of this policy on the Foreign Intermediary's website (<https://securitiesservices.kbc.be/en/legal-information/documents.html>, PROFESSIONAL CLIENTS – INTERMEDIARY, “BEX Policy”).

4.16 The Client is aware, understands and agrees that the Foreign Intermediary is solely responsible for taking all necessary measures to obtain the best possible results in relation to the price, the quantity, the type of order, the specific instructions sent by the Client regarding that order, the market practices, but also the liquidity on the market, the speed or the possibility of executing that order.

4.17 The Client shall send to SSIF only specific instructions that shall be taken over and sent by SSIF in order for the Foreign Intermediary to execute Client's order in accordance with those instructions and the policy of the Foreign Intermediary for the execution of orders.

4.18 The Client expressly declares that he agrees with the partial execution of trading orders. The Client understands and accepts that he cannot expressly instruct the execution by one transaction at the placement of the Order. The Client understands and accepts that the Foreign Intermediary does not guarantee that a Client's trading order shall be performed in a single transaction. The Client is aware, understands and undertakes that the Foreign Intermediary may refuse to execute the orders.

5. Provision of confirmations and reports

5.1. SSIF shall provide the following reports to the Client, through the Internet communication system operated by SSIF:

- the confirmations regarding the execution of the orders by the Foreign Intermediary as soon as possible and, at the latest, on the first working day following the receipt of the confirmation from the Foreign Intermediary;
- the statements of account that contain data on Financial Instruments and the available cash recorded in Client's account/accounts opened at SSIF, updated on a daily basis;
- the reports on the activity performed by SSIF in Client's account/accounts, updated on a daily basis.
- information about all costs and expenses, including costs and expenses related to investment services and financial instrument, which are not generated by the occurrence of the risk on the underlying asset market, in aggregate form, at least annually; at the request of the Client a breakdown of this information can be provided.

5.2 The Client declares and undertakes to ensure that the computer systems used by him to access the Internet communication system operated by SSIF enable the download and save of the reports sent by SSIF by this system. At the same time, the Client declares that he agrees

toate rapoartele mentionate in prezentul Contract si in reglementarile aplicabile sa ii fie transmise de SSIF exclusiv in format electronic, prin sistemul de comunicare prin internet operat de acesta.

5.3 Clientul se obliga sa notifice in scris SSIF cu privire la orice eroare aparuta in continutul rapoartelor primite, in termen de cel mult 36 (treizeci si sase) de ore de la momentul la care acestea au devenit disponibile prin sistemul de comunicare prin internet operat de SSIF. Dupa expirarea termenului stabilit, continutul raportului se considera aprobat de catre Client.

5.4 Clientul declara ca este de acord ca SSIF sa efectueze raportarile cerute de normele aplicabile, in Romania sau in strainatate, in legatura cu operatiunile efectuate in contul sau/conturile sale. In particular, SSIF este autorizat sa raporteze Intermediarului Strain si/sau autoritatilor de supraveghere din Romania si din strainatate, daca acest lucru este solicitat in conformitate cu normele aplicabile, detinerile de Instrumente Financiare evidentiata in contul/conturile Clientului deschis la SSIF.

6. Evidenta contului/conturilor Clientului

6.1 SSIF va tine evidenta separata a detinerilor de Instrumente Financiare si numerar ale Clientului in contul/conturile acestuia deschis(e) la SSIF, in functie de moneda de decontare in care este exprimat numerarul pentru Piata Externa pe care doreste sa tranzactioneze. SSIF va tine evidenta operatiunilor de tranzactionare ale Clientului in sistemul intern corespunzator operatiunilor inregistrate in contul global mentionat la clauza 4.10 de mai sus.

6.2 Contul de numerar al Clientului va fi creditat cu:

- a) sumele de bani depuse de Client in contul bancar „clienti” indicat de SSIF; la alimentarea contului/conturilor de tranzactionare Startrade INTL, Clientul va preciza contul/conturile pe care doreste a se efectua alimentarea, tinand cont de moneda si de conditiile de schimb valutar prevazute in Anexa StartradeINTL;
- b) sume de bani incasate din procesarea evenimentelor corporative ale emitentilor si orice alte sume de bani platite de emitent detinatorului Instrumentelor Financiare evidentiata in contul Clientului, SSIF fiind imputernicita de Client pe toata durata Contractului de intermediere ca, in numele si pe seama acestuia, sa solicite plata, sa incaseze si sa vireze in contul/conturile acestuia deschis la SSIF dividendele cuvenite Clientului, daca acest lucru este permis de catre emitent, formuland, semnand si depunand in numele Clientului orice cerere si declaratie necesara in acest sens;
- c) pretul incasat din vanzarea Instrumentelor Financiare evidentiata in contul/conturile Clientului.

6.3 Contul de numerar al Clientului va fi debitat cu:

- a) sumele de bani retrase de catre Client, la cerere, conform clauzei 6.4 b); la retragerea numerarului, Clientul va preciza contul/conturile din care se doreste operarea retragerii si va tine cont de moneda si de conditiile de schimb valutar prevazute in Anexa StartradeINTL;
- b) pretul platit pentru Instrumentele Financiare detinute in contul Clientului;
- c) taxele, comisioanele si celelalte costuri aferente operatiunilor efectuate de SSIF in nume propriu si pe seama Clientului;
- d) impozitul retinut in baza legilor nationale si/sau a conventiilor internationale aplicabile, dupa cum este cazul;
- e) sume de bani platite pentru participarea in cadrul evenimentelor corporative ale emitentilor.

6.4 Sumele de bani evidentiata in creditul contului/conturilor Clientului:

that all reports mentioned in this contract and in the applicable regulations shall be sent by SSIF exclusively in electronic format via the Internet communication system operated by him.

5.3 The Client undertakes to notify SSIF in writing of any error in the content of received reports, within no more than 36 (thirty-six) hours of the moment they were made available through the internet communication system operated by SSIF. After the expiry of the deadline, the content of the report is considered approved by the Client.

5.4 The Client declares that he agrees that SSIF performs the reports required by the applicable rules, in Romania or abroad, in relation to the operations carried out in his account/accounts. In particular, SSIF is authorized to report to the Foreign Intermediary and/or supervisory authorities in Romania and abroad, if required in accordance with the applicable rules, the holdings of Financial Instruments highlighted in Client's account/accounts opened at SSIF.

6. Records of Client's account/accounts

6.1 SSIF shall keep separate records of the Client's Financial Instruments and cash holdings in his account/accounts opened at SSIF, depending on the settlement currency in which the cash is expressed for the External Market on which he wants to trade. SSIF shall keep records of the Client's trading operations in the internal system corresponding to the operations recorded in the global account referred to in clause 4.10 above.

6.2 The Client's cash account shall be credited with:

- a) the amounts of money deposited by the Client in the "clients" bank account indicated by SSIF; to fund the StartradeINTL trading account/accounts, the Client shall specify the account/accounts that he wants to fund, taking into account the currency and the exchange rate conditions provided in the StartradeINTL Annex;
- b) the amounts of money collected from the issuers' corporate events processing and any other amounts of money paid by the issuer to the holder of the Financial Instruments evidenced in the Client's account, SSIF being mandated by the Client for the entire duration of the brokerage contract that, in his name and on his behalf, to request the payment, to collect and to transfer in his account/accounts opened at SSIF the dividends due to the Client, if this is allowed by the issuer, by formulating, signing and submitting on behalf of the Client any request and declaration necessary for this purpose;
- c) the price collected from the sale of the Financial Instruments recorded in Client's account/accounts.

6.3 The Client's cash account shall be debited with:

- a) the amounts withdrawn by the Client upon request, according to clause 6.4 b); upon the withdrawal of the cash, the Client shall specify the account/accounts from which the withdrawal operation is to be carried out and shall take into account the currency and the exchange rate conditions provided in the StartradeINTL Annex;
- b) the price paid for the Financial Instruments held in Client's account;
- c) the fees, the commissions and other costs related to the operations performed by SSIF in its own name and on behalf of the Client;
- d) the tax withheld pursuant to the applicable national laws and/or international applicable conventions, as appropriate;
- e) the money paid for participation to issuers' corporate events.

6.4 The amounts recorded as credit in Client's account/accounts:

- a) vor fi depuse in conturi bancare "clienti", deschise de SSIF la institutii de credit alese de acesta sau pot fi pastrate la Intermediarul Strain;
- b) sunt platibile la cererea Clientului, in termen de 3 (trei) zile lucratoare, dar nu mai devreme de data primirii de catre SSIF a sumelor respective de la Intermediarul Strain, cu exceptia sumelor necesare pentru finalizarea operatiunilor in curs si a oricaror sume datorate SSIF de catre Client; SSIF isi rezerva dreptul de a nu efectua plata in cazul primirii unor instructiuni de plata incomplete sau eronate sau atunci cand suma care se doreste a fi transferata nu acopera toate obligatiile de plata, incluzand dar fara a se limita la taxele si comisioanele necesare efectuării transferului bancar;
- c) nu sunt purtatoare de dobanzi in beneficiul Clientului.

6.5 SSIF este autorizat de Client sa transfere sumele de bani necesare in vederea decontarii tranzactiilor emise de Client si sa solicite schimbul valutar al sumelor existente in contul/conturile Clientului in valuta necesara pentru decontare, daca este cazul. Schimbul valutar va fi efectuat la cursul valutar al bancii Intermediarului Strain prin care se efectueaza schimbul, fara perceperea unui comision de catre SSIF. Clientul va putea contesta cursul de schimb valutar numai daca SSIF va aplica un curs de schimb diferit de cursul de schimb practicat de banca.

6.6 In cazul incapacitatii SSIF de a returna fondurile banesti sau Instrumentele Financiare ce apartin Clientului, acesta va putea fi compensat financiar de Fondul de Compensare a Investitorilor, in limitele si in conditiile prevazute de reglementarile aplicabile.

6.7 Operatiunile cu Instrumente Financiare vor fi evidentiata in contul/conturile Clientului in baza ordinelor de vanzare si/sau de cumparare si a altor instructiuni ale Clientului, preluate de catre SSIF conform prevederilor prezentului Contract si transmise spre executare Intermediarului Strain. Pentru evenimentele corporative pentru care Clientul trebuie sa-si manifeste optiunea, SSIF va transmite Intermediarului Strain optiunea primita de la Client in termenul limita stabilit. In cazul in care Clientul nu comunica SSIF optiunea sa, SSIF va considera ca acesta nu doreste sa participe la eveniment si va informa Intermediarul Strain in acest sens. Pentru evenimentele corporative pentru care Clientul nu trebuie sa isi manifeste vreo optiune, SSIF inregistreaza procesarea evenimentului asa cum este transmisa/inregistrata de Intermediarul Strain.

6.8 SSIF va putea exercita drepturile conferite de Instrumentele Financiare detinute in contul/conturile Clientului (de exemplu, drepturi de subscriere, drepturi de vot) in conformitate cu instructiunile si/sau mandatul primit de la Client. SSIF nu va exercita niciun drept de vot aferent activelor aflate in portofoliul Clientului fara a avea consimtamantul acestuia.

6.9 SSIF va actiona cu diligența pentru a pastra in siguranta fondurile si Instrumentele Financiare ale Clientului si in ceea ce priveste selectarea, desemnarea si verificarea institutiilor de credit si/sau a Intermediarului Strain, avand in vedere experienta si reputatia profesionala a acestuia. Clientul declara ca a fost informat si este de acord ca fondurile si Instrumentele sale Financiare detinute la SSIF pot fi pastrate la Intermediarul Strain sau la orice alta terta parte, implicata in lantul de custodie al Intermediarului Strain (subcustode), situata in Spatiul Economic European sau in afara acestuia. Cu toate acestea, SSIF nu actioneaza in calitate de garant al Intermediarului Strain si/sau al institutiilor de credit unde sunt depozitate fondurile si Instrumentele Financiare ale Clientului si nu garanteaza Clientului solvabilitatea acestora.

7. Comisioane si taxe

7.1 In schimbul serviciilor prestate de Intermediar, Clientul se obliga sa plateasca SSIF comisioanele si taxele prevazute in Anexa StartradeINTL – Anexa 3 la prezentul Contract, precum si toate taxele si costurile

- a) shall be deposited in the "clients" bank accounts opened by SSIF at credit institutions chosen by it or may be kept at the Foreign Intermediary;
- b) are payable at Client's request within 3 (three) business days, but not earlier than the date of receipt by SSIF of those amounts from the Foreign Intermediary, except for the amounts necessary to complete the ongoing operations and any amounts owed by the Client to SSIF; SSIF reserves the right not to make the payment in the event of receiving incomplete or erroneous payment instructions or when the amount to be transferred does not cover all payment obligations, including but not limited to the fees and commissions required to make the bank transfer;
- c) are not interest-bearing to Client's benefit.

6.5 SSIF is authorized by the Client to transfer the amounts of money required to settle the transactions remitted by the Client and to request the exchange rate of the existing amounts in Client's account/accounts in the currency required for settlement, if applicable. The foreign exchange shall be made at the exchange rate of the Foreign Intermediary Bank through which the exchange takes place, without the charging of any fee by SSIF. The client shall only be able to contest the exchange rate if SSIF applies a different exchange rate than bank's exchange rate.

6.6 In the event of SSIF being unable to return the funds or Financial Instruments belonging to the Client, it may be financially offset by Investors' Compensation Fund within the limits and under the conditions provided by the applicable regulations.

6.7 The operations with Financial Instruments shall be recorded in Client's account/accounts on the basis of the sales and/or purchase orders and other instructions of the Client, taken over by SSIF in accordance with the provisions of this contract and sent to the Foreign Intermediary for execution. For the corporate events for which the Client must express his option, SSIF shall send to the Foreign Intermediary the option received from the Client within the established deadline. If the Client fails to communicate his option to SSIF, SSIF shall consider that he does not wish to participate to the event and shall inform the Foreign Intermediary in this regard. For the corporate events for which the Client must not express an option, SSIF shall register the processing of the event as sent/recorded by the Foreign Intermediary.

6.8 SSIF shall be able to exercise the rights conferred by the Financial Instruments held in Client's account/accounts (for example, subscription rights, voting rights) in accordance with the instructions and/or mandate received from the Client. SSIF shall not exercise any voting rights attached to the assets in the Client's portfolio without his consent.

6.9 SSIF shall act diligently to safely keep Client's funds and the Financial Instruments in regard to the selection, designation and verification of credit institutions and/or the Foreign Intermediary, taking into account his professional experience and reputation. The Client declares that he was informed and agrees that the funds and his Financial Instruments held with SSIF may be retained by the Foreign Intermediary or any other third party involved in the custody chain of the Foreign Intermediary (sub custodian) located in the European Economic Area or outside it. However, SSIF does not act as a guarantor of the Foreign Intermediary and/or the credit institutions where Client's funds and Financial Instruments are deposited and does not guarantee their solvency to the Client.

7. Commissions and fees

7.1 In return for the services provided by the Intermediary, the Client undertakes to pay to SSIF the fees and charges provided in the StartradeINTL Annex - Annex 3 to this Contract, as well as all the fees

datorate unor terti in legatura cu tranzactiile efectuate pe contul Clientului (ex. taxa aplicata la valoarea tranzactiilor de cumparare pentru actiunile listate pe pietele din Franta, Italia, Marea Britanie și Irlanda etc.).

7.2 SSIF poate modifica structura si cuantumul comisiunelor si taxelor percepute Clientului, atat in sensul majorarii, cat si in sensul diminuarii acestora, si/sau poate introduce noi comisioane si/sau taxe numai cu notificarea prealabila a Clientului in conformitate cu prevederile art. 14 din prezentul Contract. Comisionul / taxa modificat(a) si/sau nou introdus(a) va deveni aplicabil(a) la data comunicata de Intermediar prin notificare, care va fi ulterioara cu cel putin 5 (cinci) zile lucratoare datei notificarii Clientului de catre Intermediar. In termen de 5 zile lucratoare de la data primirii notificarii, daca nu este de acord cu nivelul comisionului / comisiunelor / taxei / taxelor modificat(e) / nou introdus(e) de Intermediar, Clientul va putea opta pentru a denunta in scris Contractul, fara acordarea vreunui termen de preaviz. Neprimirea de catre SSIF a unui raspuns din partea Clientului sau nedenumtarea Contractului in termenul anterior mentionat va fi considerata acceptare tacita de catre acesta a respectivelor modificari.

7.3 SSIF va putea acorda discounturi si va putea stabili comisioane preferentiale pe perioade limitate sau pentru anumite tranzactii, fara ca pentru aceasta sa fie necesara informarea prealabila a Clientului.

7.4 In afara taxelor si comisiunelor convenite SSIF, Clientul va suporta plata sumelor percepute de terti in legatura cu operatiunile ce fac obiectul prezentului Contract cum ar fi taxe si comisioane de transfer de bani sau instrumente financiare etc., precum si orice taxe si comisioane percepute de Intermediarul Strain aferente altor servicii prestate (cum ar fi: procesare evenimente corporative, custodie Instrumente Financiare, taxe de timbru etc) si plata impozitului pe venitul aferent tranzactiilor efectuate.

7.5 Clientul declara ca a fost informat de SSIF cu privire la posibilitatea modificarii de catre SSIF a prevederilor contractuale referitoare la comisioane si taxe, inclusiv dar fara a se limita la modificarea valorii acestora si/sau introducerea unor noi comisioane si taxe, si este de acord cu acest drept al SSIF, pe care il accepta fara rezerve. Dispozitiile art. 15.1. si art. 17.1 din Contract se aplica in mod corespunzator.

8. Aspecte fiscale. Prelucrarea datelor cu caracter personal

8.1 Clientul are cunostinta ca veniturile din dobanzi si dividende, precum si castigurile de capital aferente detinerilor sau tranzactiilor cu instrumente financiare pot face obiectul impunerii conform legii nationale si/sau a conventiilor internationale.

8.2 In scopul aplicarii normelor prevazute la articolul precedent, Clientul se obliga sa informeze SSIF si sa ii furnizeze acestuia documente doveditoare cu privire la tara sa de rezidenta fiscala. Clientul se obliga sa informeze imediat SSIF cu privire la orice schimbare intervenita in ceea ce priveste rezidenta sa fiscala in timpul derularii Contractului. Clientul este deplin raspunzator pentru indeplinirea obligatiilor sale de ordin fiscal cu privire la veniturile generate de contul/conturile acestuia deschis la SSIF, respectand normele in vigoare ale Codului fiscal român si alte dispozitii de ordin fiscal ale legislatiei române.

8.3 Clientul este de acord ca SSIF sa prelucreze si/sau sa transfere, in Romania sau in strainatate, inclusiv Intermediarului Strain si/sau altor institutii abilitate, date cu caracter personal ale Clientului, inclusiv date cu functie de identificare a acestuia, precum si sa transfere catre institutii abilitate informatii si documente care atesta identitatea Clientului si rezidenta fiscala a acestuia, in scopul stabilirii regimului de impunere aplicabil veniturilor obtinute de Client din operatiunile realizate in baza prezentului Contract si/sau al impunerii acestor venituri conform normelor aplicabile, precum si in scopul mentinerii evidentei contului/conturilor Clientului si al indeplinirii operatiunilor

and charges owed to third parties in connection with the transactions executed in Client's account (e.g. the tax applied to the value of purchase transactions for listed shares on markets in France, Italy, Great Britain and Ireland).

7.2 SSIF may modify the structure and the amount of commissions and fees charged to the Client, either in the sense of increasing or diminishing them, and/or may introduce new commissions and/or fees only with the prior notice of the Client in accordance with the provisions of art. 14 in this contract. The Commission/charge modified and/or newly introduced shall become applicable on the date communicated by the Intermediary by notification, which shall be subsequent by at least 5 (five) business days from the date of Client's notification by the Intermediary. Within 5 business days of the date of notification, if he does not agree with the level of the commission/commissions/charge/charges modified/newly introduced by the Intermediary, the Client can choose to terminate the contract in writing, without granting any notification term. The failure of SSIF to receive a response from the Client or the failure to terminate the contract within the aforementioned period shall be considered tacit acceptance of the respective changes.

7.3 SSIF shall be able to grant discounts and shall be able to set preferential commissions for limited periods or for certain transactions, without being necessary to inform the Client in advance.

7.4 Besides the fees and commissions due to SSIF, the Client shall bear the payment of the amounts charged by third parties in connection with the operations covered by this Contract such as fees and commissions for the transfer of money or financial instruments, etc., as well as any fees and commissions charged by the Foreign Intermediary related to other rendered services (such as: corporate event processing, custody of Financial Instruments, stamp duties, etc.) and the payment of the income tax on the transactions made.

7.5 The Client declares that he was informed by SSIF about the possibility for SSIF to amend the contractual provisions regarding the commissions and the fees, including, but not limited to changing their value and/or to introducing new commissions and fees, and agrees with this right of SSIF, which it accepts without reservation. The provisions of art. 15.1. and 17.1 of the contract shall apply accordingly.

8. Fiscal issues. Processing the personal data

8.1 The client is aware that the income from interests and dividends, as well as capital gains on holdings or transactions with financial instruments may be subject to taxation under the national law and/or international conventions.

8.2 For the purpose of applying the rules set forth in the previous article, the Client undertakes to inform SSIF and provide it other supporting documents regarding his country of tax residence. The Client undertakes to immediately inform SSIF of any change in his tax residence during the Contract. The Client is fully responsible for fulfilling his tax obligations regarding the revenues generated by his account/accounts opened with SSIF, in compliance with the rules in force of the Romanian Tax Code and other tax regulations of the Romanian legislation.

8.3 The Client agrees that SSIF processes and/or transfers Client's personal data, in Romania or abroad, including to the Foreign Intermediary and/or other authorized institutions, including the data with identification function, as well as to transfer information and documents certifying Client's identity and his tax residence to the competent institutions for the purposes of determining the tax regime applicable to the income earned by the Client from the operations performed under this Contract and/or the taxation of such revenues according to the applicable rules, maintaining the records of the Client's account/accounts and performing the operations provided for

prevazute in prezentul Contract, respectiv in vederea aplicarii si respectarii dispozitiilor legale incidente.

8.4 SSIF se obliga sa aplice si sa fie in conformitate cu reglementarile Codului fiscal român si cu alte dispozitii de ordin fiscal ale legislatiei române, precum si cu acordurile internationale la care Romania este parte (de exemplu: FATCA, CRS).

9. Drepturile si obligatiile SSIF

9.1 SSIF va indeplini operatiunile ce fac obiectul prezentului Contract in conformitate cu ordinele si instructiunile primite de la Client, cu prevederile Contractului si cu respectarea legislatiei aplicabile pietei de capital si a reglementarilor emise de Autoritatea de Supraveghere Financiara (ASF). SSIF va tine evidenta separata a operatiunilor cu Instrumente Financiare si numerar in contul/conturile Clientului, deschis(e) in numele acestuia la SSIF.

9.2 Serviciile de investitii financiare ce fac obiectul prezentului Contract sunt furnizate de SSIF la initiativa Clientului si constau exclusiv in preluarea si transmiterea ordinelor si instructiunilor acestuia catre Intermediarul Strain. Clientul are cunostinta ca, la furnizarea acestor servicii, SSIF nu are obligatia sa evalueze oportunitatea investitiei in instrumentul financiar sau a serviciului prestat.

9.3 SSIF isi directioneaza eforturile si actioneaza permanent in scopul imbunatatirii calitatii serviciilor si informatiilor furnizate prin intermediul sistemului de comunicare prin internet operat de SSIF. SSIF garanteaza informatiile proprii publicate pe website-ul sau si in documentele contractuale sau de informare adresate clientilor si/sau potentialilor clienti, nu si informatiile care sunt preluate de la terti. SSIF garanteaza, de asemenea, acuratetea informatiilor cuprinse in rapoartele referitoare la operatiunile efectuate in contul/conturile Clientului. Pentru a evita orice echivoc, cu exceptia preturilor de inchidere din sedinta precedenta care sunt folosite pentru evaluarea portofoliului, orice cotatii oferite de Tradeville in baza prezentului Contract au caracter orientativ si sunt intarziate fata de preturile in timp real ale Pietei Externe.

9.4 SSIF colecteaza date cu caracter personal de la Client in cadrul desfasurarii obiectului de activitate, in conformitate cu obligatiile prevazute de Regulamentul nr. 679/2016 privind protectia persoanelor fizice in ceea ce privește prelucrarea datelor cu caracter personal si privind libera circulatie a acestor date si de abrogare a Directivei 95/46/CE (Regulamentul general privind protectia datelor). Datele cu caracter personal sunt colectate si/sau prelucrate in urma interactiunii voluntare, pentru derularea relatiei contractuale, cu scopul de a primi serviciile Intermediarului si pentru indeplinirea obligatiilor legale aferente. Clientul declara ca a citit, a inteles si este de acord cu Politica de confidentialitate a Intermediarului afisata pe site-ul acestuia. Intermediarul va informa Clientul cu privire la modificarea Politicii de confidentialitate prin afisarea unei notificari in sistemul de tranzactionare prin internet. SSIF se obliga sa pastreze confidentialitatea operatiunilor efectuate in numele si pe contul/conturile Clientului si sa nu dezvaluie aceste informatii unui tert (altul decat Intermediarul Strain) sau in mod public, in afara cazului in care informatiile sunt sau devin publice sau daca dezvaluirea acestora este ceruta de o autoritate sau instanta abilitata potrivit legii.

9.5 SSIF valideaza un ordin de cumparare numai dupa verificarea existentei in contul/conturile Clientului a disponibilului necesar, cu luarea in considerare a comisiunilor de tranzactionare si/sau altor taxe care intervin intr-o tranzactie de cumparare, inclusiv a sumelor blocate de alte ordine active de cumparare anterior lansate. SSIF valideaza un ordin de vanzare numai dupa verificarea existentei in contul/conturile Clientului a instrumentelor financiare, luand in considerare instrumentele financiare blocate de alte ordine active de vanzare anterior lansate. SSIF garanteaza preluarea si transmiterea ordinului Clientului catre Intermediarul Strain, confirmand executarea

in this contract, respectively, in order to enforce and observe the relevant legal provisions.

8.4 SSIF undertakes to apply and comply with the regulations of the Romanian tax code and other fiscal provisions of the Romanian legislation, as well as with the international contracts to which Romania is a party (e.g. FATCA, CRS).

9. SSIF rights and obligations

9.1 SSIF shall perform the operations that are the object of this Contract in accordance with the orders and instructions received from the Client, with the provisions of the Contract and with the observance of the legislation applicable to the capital market and the regulations issued by the Financial Supervisory Authority (ASF). SSIF shall keep separate records of transactions with Financial Instruments and cash in Client's account/accounts opened in his name at SSIF.

9.2 The financial investment services that are the object of this Contract are provided by SSIF at Client's initiative and consist exclusively in taking over and sending his orders and instructions to the Foreign Intermediary. The client is aware that, when providing these services, SSIF is not required to assess the suitability of the investment in the financial instrument or the service rendered.

9.3 SSIF directs its efforts and acts permanently to improve the quality of the services and information provided through the internet communication system operated by SSIF. SSIF guarantees its own information published on its website and in the contractual or information documents addressed to clients and/or potential clients, but not the information that is retrieved from third parties. SSIF also guarantees the accuracy of the information contained in the reports on the operations performed in Client's account/accounts. In order to avoid any ambiguity, except for the closing prices of the previous session that are used to evaluate the portfolio, any quotes offered by Tradeville under this contract are indicative and are delayed compared to real-time prices of the Foreign Market.

9.4 SSIF collects personal data from the Client as part of the object of activity, in accordance with obligations stipulated in Regulation no. 679/2016 regarding the protection of natural persons with respect to the processing of data and the free movement of this data and repealing Directive 95/46/EC (General data protection regulation). Personal data are collected and/or processed as result of voluntary interaction, for the implementation of the contractual relationship, for the purpose of receiving the services of the Intermediary and for the fulfilment of the related legal obligations. The Client declares that he has read, understood and agrees with the Privacy Policy of the Intermediary displayed on its website. The Intermediary shall inform the Client when changing the Privacy Policy by displaying a notification on its Internet trading system. SSIF undertakes to keep the confidentiality of the operations performed on behalf of the Client and/or in Client's account/accounts and not to disclose such information to a third party (other than the Foreign Intermediary) or publicly, unless the information is or becomes public or if its disclosure is required by a competent authority or court according to the law.

9.5 SSIF validates a purchase order only after verifying the availability of the required funds in Client's account/accounts, considering the trading commissions and/or other fees involved in a purchase transaction, including the amounts blocked by other active purchase orders previously launched. SSIF validates a sales order only after verifying the existence of the financial instruments in Client's account/accounts, considering the financial instruments blocked by other previously launched active sale orders. SSIF guarantees the takeover and sending of Client's order to the Foreign Intermediary

corespunzatoare a ordinului numai după ce Intermediarul Strain confirma executarea ordinului primit.

9.6 Dacă Clientul nu înregistrează nicio operațiune în contul/conturile sale deschis(e) la SSIF, în decurs de un an de zile de la ultima operațiune, SSIF își rezervă dreptul să înceteze Contractul în condițiile art. 15.4 lit. b).

9.7 În cazul în care Clientul nu menține deschis un cont bancar pe întreaga durată a prezentului Contract și/sau dacă Clientul nu mai poate fi contactat ori notificat la adresa indicată în Contract sau în orice instanță privind modificarea ulterioară a acesteia, într-un termen de cel mult 3 ani calculat de la ultima dată când Clientul a putut fi contactat ori notificat, atunci SSIF are dreptul de a transmite Clientului, la ultimele date de contact notificate SSIF, încetarea Contractului. În oricare din aceste cazuri SSIF va proceda după cum urmează:

- a) cu privire la fondurile banesti ale Clientului, SSIF va transfera fondurile banesti detinute în numele Clientului în contul bancar al acestuia declarat la SSIF sau, dacă acesta nu mai este activ, într-un cont bancar deschis de SSIF cu destinație specială și numai după ce SSIF va reține toate comisioanele și spezele aferente, urmând a informa Clientul, la ultimele date de contact notificate SSIF, despre faptul că își va putea retrage fondurile banesti din contul bancar respectiv.
- b) cu privire la instrumentele financiare ale Clientului, SSIF le va vinde la prețul pieței și va proceda conform dispozițiilor prevăzute la lit. a) de mai sus cu privire la fondurile banesti rezultate din vânzare, urmând a transmite clientului, la ultimele date de contact notificate SSIF, dovada vânzării (confirmarea executării tranzacției).

9.8 SSIF are dreptul să nu accepte sau să limiteze accesul Clientului la unul sau mai multe din serviciile oferite în temeiul prezentului Contract în condițiile în care:

- a) considera că executarea acestora ar putea încălca sau intra în conflict cu prevederile legale sau procedurile interne;
- b) în cazul în care apare o dispută sau o situație conflictuală de orice natură ceea ce privește desemnarea, limitele sau revocarea mandatului reprezentantului autorizat, după caz.

9.9 SSIF nu garantează că sistemul de comunicare prin internet va fi accesibil permanent sau că funcționarea sa va fi continuă și fără erori. SSIF va putea întrerupe, oricând va considera necesar, funcționarea sistemului de comunicare prin internet pentru realizarea unor revizii, upgrade-uri, dezvoltări sau alte operațiuni similare. Exceptând cazurile de forță majoră, SSIF va depune eforturi rezonabile pentru a anunța în prealabil întreruperea funcționării sistemului de comunicare prin internet operat de SSIF și a limita durata întreruperii la timpul necesar pentru realizarea în condiții de siguranță a intervențiilor.

9.10 În vederea îndeplinirii obligațiilor sale legale de informare, SSIF nu este condiționat de obținerea acordului Clientului pentru actualizarea/modificarea informațiilor din Documentul de prezentare (Anexa 2). SSIF va notifica Clientului în timp util orice modificare semnificativă a informațiilor furnizate prin Documentul de prezentare (Anexa 2) care sunt pertinente pentru serviciul pe care SSIF îl furnizează Clientului în temeiul prezentului Contract.

9.11 Pentru a asigura continuitate serviciilor ce fac obiectul prezentului Contract, în situația în care contractul dintre SSIF și Intermediarul Strain încetează din orice motive, iar SSIF încheie contract cu o altă firmă de investiții sau instituție de credit din statele membre sau cu societăți din țări terțe, nu intervine sancțiunea prevăzută la art. 15.4 lit. g) de mai jos, sub condiția exprimării consimțământului expres de către Client cu privire la transferul activelor la noua entitate străină.

confirming the proper execution of the order only after the Foreign Intermediary confirms the execution of the received order.

9.6 If the Client does not register any operation in his account/accounts opened at SSIF within one year of the last operation, SSIF reserves the right to terminate the Contract under the terms of art.15.4 letter. b).

9.7 If the Client has not maintained a bank account for the entire duration of this contract and/or cannot be contacted or notified at the address indicated in the contract or by any notifications concerning the subsequent change thereof, within maximum 3 years as of the last date the Client could have been contacted or notified, SSIF has the right to send to the Client, at the last contact data notified to SSIF, the termination of the contract. In any of these situations, SSIF shall proceed as follows:

- a) concerning the money of the Client, SSIF shall transfer the money held on behalf of the Client into the bank account of the latter declared to SSIF or, if the account is no longer active, into a bank account opened by SSIF for special purpose and only after SSIF retains all related fees and commissions, following to inform the Client, at the last contact data provided to SSIF, about the fact that it shall be able to withdraw the money from that account.
- b) as concerns the financial instruments of the Client, SSIF shall sell them at the market price and shall proceed according to the provisions of let. a) above, concerning the money resulting from sale, following to send to the Client, at the last contact data notified to SSIF, the proof of the sale (confirmation of execution of the transaction).

9.8 SSIF has the right not to accept or limit the Client's access to one or more of the services provided under this contract, when:

- a) it considers that their execution might breach or conflict with the legal provisions or internal procedures;
- b) if there is a dispute or conflict situation of any kind regarding the appointment, the limits or revocation of the mandate of the authorized representative, as applicable.

9.9 SSIF does not guarantee that the Internet communication system is permanently accessible or that its operation shall be continuous and error free. SSIF may discontinue, whenever it deems necessary, the functioning of the Internet communication system for revisions, upgrades, developments or other similar operations. Except for force majeure situations, SSIF shall make reasonable efforts to announce in advance the interruption of the Internet communication system operated by SSIF and to limit the duration of the interruption to the time required for the safe execution of the interventions.

9.10 In order to fulfil its legal obligations to inform, SSIF is not conditional upon obtaining the consent of the Client for updating/modifying the information in the Presentation Document (Annex 2). SSIF shall notify the Client in due time of any significant change to the information provided in the Presentation Document (Annex 2) that is relevant to the service that SSIF provides to the Client under this contract.

9.11 To ensure the continuity of the services that are subject to this contract, if the contract between SSIF and the Foreign Intermediary terminates for any reasons, and SSIF enters into a contract with another investment company or credit institution from a member state or with companies from third-party states, the sanction provided by art. 15.4 letter g) below does not intervene, subject to Client's express consent regarding the transfer of his assets to the new foreign entity.

10. Drepturile si obligatiile Clientului

10.1 Clientul garanteaza ca datele inscrise in cererea de deschidere de cont si informatiile furnizate SSIF cu privire la rezidenta sa fiscala sunt corecte, complete si actuale. Clientul se obliga sa notifice in scris SSIF orice modificare a acestor date sau informatii in termen de cel mult 5 (cinci) zile de la intervenirea modificarii respective. Pana la primirea notificarii, SSIF va fi indreptatit sa foloseasca datele cuprinse in documentele de deschidere de cont sau in ultima modificare valabil notificata, iar orice comunicare si/sau notificare transmisa de Intermediar Clientului la acele date de contact va fi considerata ca fiind comunicata in mod valabil.

10.2 Clientul declara ca va utiliza serviciile si informatiile furnizate de SSIF in baza prezentului Contract in calitate de client de retail, daca nu a fost calificat profesional sau contraparte eligibila prin cererea de deschidere de cont sau daca nu a fost recalificat pe parcursul derularii contractului la initiativa Intermediarului, si se obliga sa informeze SSIF in termen de maxim 5 (cinci) zile daca vor interveni modificari in ceea ce privește statutul sau de client. Clientul va utiliza serviciile si informatiile furnizate de SSIF exclusiv in interes personal si nu va utiliza aceste servicii sau informatii in cadrul niciunor activitati desfasurate de catre Client cu titlu profesional, in calitate de persoana care presteaza servicii si activitati de investitii in conformitate cu prevederile Legii nr. 126/2018, de angajat sau agent al unei entitati care isi desfasoara activitatea in oricare dintre domeniile mentionate anterior sau de angajat al unui organism de supraveghere sau reglementare in domeniul investitiilor financiare. In prezentul Contract, prin „informatii” se inteleg si cotatiile si celelalte informatii de piata accesate de Client prin intermediul sistemului de comunicare prin internet operat de SSIF.

10.3 Clientul declara ca a luat cunostinta de conditiile de utilizare a site-ului de internet al SSIF, inclusiv de faptul ca unele dintre datele, informatiile, statisticile, analizele si celelalte materiale prezentate prin intermediul acestui site sunt protejate prin drepturi de autor sau alte drepturi de proprietate intelectuala. Clientul se obliga sa nu utilizeze aceste materiale sau continutul acestora in alte scopuri decat cele prevazute in prezentul Contract, fara autorizatia prealabila, expresa si scrisa a Intermediarului si/sau a titularului dreptului.

10.4 Clientul se obliga sa informeze SSIF cu privire la orice modificare a datelor sale de identificare si/sau de contact, precum si cu privire la orice modificare a datelor de identificare si/sau de contact ale reprezentatilor legali ai Clientului, in termen de cel mult 5 (cinci) zile de la data aparitiei modificarii, si intelege sa suporte consecintele neindeplinirii acestei obligatii, dispozitiile art.15.4 lit. e) aplicandu-se in mod corespunzator.

De asemenea, Clientul se obliga sa informeze de indata Intermediarul daca Clientul devine insolubil sau face obiectul unei proceduri de dizolvare, lichidare, insolventa, reorganizare judiciara, faliment, administrare judiciara sau a oricarei proceduri similare, si intelege sa suporte consecintele neindeplinirii acestei obligatii, dispozitiile art.15.4 lit. e) aplicandu-se in mod corespunzator.

Clientul este de drept in intarziere cu privire la executarea oricareia dintre aceste obligatii, care rezulta din simplul fapt al neexecutarii obligatiei in termenul mentionat. SSIF nu va putea fi tinut raspunzator pentru pierderile si/sau daunele suferite in mod direct sau indirect de catre Client sau de orice alta persoana/entitate in cazul in care Clientul nu isi indeplineste oricare dintre obligatiile de informare anterior mentionate.

10.5 Clientul se obliga sa transmita SSIF, in termen de cel mult 5 (cinci) zile de la notificare, orice informatie sau document suplimentar ori de cate ori necesitatea acestora apare ca urmare a modificarilor legislatiei incidente ori cand SSIF apreciaza esentiala informatia sau documentul pentru continuarea relatiei contractuale. In situatia neindeplinirii acestei obligatii, SSIF isi rezerva dreptul de a notifica suspendarea Contractului, perioada in care clientul va avea numai drept de vizualizare a contului/conturilor deschise la SSIF. Dupa implinirea unui

10. Client's rights and obligations

10.1 The Client guarantees that the data entered in the account opening application and the information provided to SSIF regarding its tax residence are correct, complete and current. The Client undertakes to notify SSIF in writing of any change to such data or information within 5 (five) days of the concerned change. Until the receipt of the notification, SSIF shall be entitled to use the data contained in the account opening documents or the last validly notified change, and any communication and/or notification sent by the Intermediary to the Client to such contact data shall be considered validly done.

10.2 The Client declares that he shall use the services and the information provided by SSIF under this contract as non-professional client if he was not professionally qualified or eligible counterparty by the account opening application or was not requalified during the contract at Intermediary's initiative and undertakes to inform SSIF within maximum 5 (five) days if changes are made in respect of his status of client. The client shall use the services and information provided by SSIF exclusively for personal interest and shall not use these services or information in any of the activities carried out by the Client in his professional capacity as the person performing services and investment activities pursuant to Law no. 126/2018, as employee or agent of an entity carrying out its activity in any of the aforementioned areas or as employee of a supervisory or regulatory body in the field of financial investments. In this contract, "information" also means quotations and other market information accessed by the Client through the Internet communication system operated by SSIF.

10.3 The Client declares that he has knowledge of the conditions of use of SSIF's website, including the fact that some of the data, information, statistics, analyses and other materials submitted through this site are protected by copyright or other intellectual property rights. The Client undertakes not to use these materials or their content for purposes other than those provided in this Contract without the prior, express and written authorization of the Intermediary and/or the right holder.

10.4 The Client undertakes to inform SSIF about any amendment of his identification and/or contact details, as well as about any change of the identification and/or contact details of Client's legal representatives, within no more than 5 (five) days of the date of the occurrence of the change and he understands to bear the consequences of the non-fulfilment of this obligation, the provisions of art.15.4 let. (e) applying appropriately.

Moreover, the Client undertakes to immediately inform the Intermediary if the Client becomes insolvent or is subject to any dissolution, liquidation, insolvency, judicial reorganization, bankruptcy, judicial management or other similar procedure, and understands to bear the consequences of the non-compliance with such obligation, provisions of art. 15.4. let. e) being applicable as such.

The Client is in rightful delay as concerns the execution of this obligation, which results from the mere fact of non-performance of the obligation within the said period. SSIF cannot be held liable for losses or damages directly or indirectly suffered by the Client or any other person/entity if he fails to fulfil his obligation to provide the information previously mentioned.

10.5 The Client undertakes to send to SSIF, within no more than 5 (five) days from the notification, any additional information or document whenever their necessity arises as a result of changes to the relevant legislation or when SSIF considers the information or document is essential for the continuation of the contractual relationship. In the event of non-fulfilment of this obligation, SSIF reserves the right to notify the suspension of the contract, the period during which the client shall only have the right to view the account/accounts opened with

termen de 30 de zile de la data suspendării, SSIF poate face aplicare dispozițiilor art.15.4 lit. e). SSIF nu va putea fi ținut răspunzător pentru pierderile sau daunele suferite în mod direct sau indirect de către Client sau de orice altă persoană/entitate în cazul în care acesta nu își îndeplinește obligația anterior menționată.

10.6 Clientul garantează că ordinele sale transmise către SSIF sunt lansate cu respectarea practicilor și normelor care previn abuzul de piață. Exceptând cazul în care, anterior lansării ordinului, Clientul va face cunoscută SSIF calitatea sa de detinator de informații privilegiate („insider”) în raport cu emitentul Instrumentelor Financiare tranzacționate, Clientul va fi considerat ca nedetinand asemenea informații sau o asemenea calitate.

10.7 Clientul se obligă să se asigure că serviciile furnizate de SSIF în baza prezentului Contract, inclusiv contul/conturile Clientului prin care accesează sistemul de comunicare prin internet operat de SSIF, nu vor fi utilizate de persoane neautorizate de SSIF.

10.8 Clientul declară că a luat cunoștința că datele, informațiile, statisticile și analizele referitoare la Instrumente Financiare, emitenți și piețe, furnizate de SSIF prin intermediul site-ului sau de internet au un caracter de generalitate, nu sunt personalizate în funcție de situația financiară și obiectivele investitoriale ale Clientului și nu constituie recomandări de investiții, indicii sau garanții ale performanțelor viitoare ale instrumentelor financiare vizate. Clientul este dator să facă propria analiză prin care să își fundamenteze deciziile de investiții și nu va putea ține răspunzător SSIF pentru nici un fel de pierderi pe care le-ar putea înregistra în legătură cu sau ca urmare a executării ordinelor preluate și transmise de SSIF în conformitate cu cele prevăzute de prezentul Contract.

10.9 Clientul declară că a fost informat de Intermediar și că este de acord cu înregistrarea convorbirilor și comunicațiilor dintre Client și Intermediar. O copie a acestor înregistrări este disponibilă pentru o perioadă de 5 (cinci) ani și poate fi pusă la dispoziția Clientului, la cerere.

10.10 Clientul poate obține informații în legătură cu derularea Contractului la datele de contact următoare: mesagerie platforma Live Help, email: help@tradeville.ro, telefon: (+40) 21 318 75 55.

11. Riscul investitional

11.1 Clientul declară că înțelege termenii și își asumă riscurile specifice tranzacțiilor cu Instrumente Financiare, incluzând, fără ca enumerarea să fie limitativă, fluctuația prețurilor pieței, incertitudinea dividendelor, a randamentelor și/sau profiturilor, fluctuația cursului de schimb. Clientul declară că are cunoștința și înțelege că performanțele trecute nu reprezintă garanții ale performanțelor viitoare ale instrumentelor financiare.

12. Reglementari

12.1 Operațiunile de preluare și de transmitere a ordinelor Clientului se vor realiza în conformitate cu prevederile legii privind piața de capital, cu reglementările europene emise în aplicarea Directivei 2014/65/UE, cu reglementările emise de Autoritatea de Supraveghere Financiară (ASF), precum și cu reglementările și procedurile specifice piețelor pe care se tranzacționează instrumentele financiare ce fac obiectul acestor operațiuni.

12.2 Având în vedere că executia ordinelor Clientului va fi încredințată unui Intermediar Strain și se va realiza pe o Piață Externă, Clientul are obligația să respecte și să acționeze în conformitate cu legile, reglementările aplicabile tranzacțiilor cu Instrumente Financiare realizate pe Piață Externă, precum și cu practicile acceptate pe această piață, inclusiv în ceea ce privește regimul informațiilor privilegiate și

SSIF. Upon the expiration of 30 days from the date of suspension, SSIF may apply the provisions of art.15.4 lit. (e). SSIF cannot be held liable for the losses or damages directly or indirectly suffered by the Client or any other person/entity if he fails to meet the above-mentioned obligation.

10.6 The Client guarantees that his orders submitted to SSIF are made in compliance with the practices and rules that prevent the market abuse. Unless, prior to the release of the order, the Client shall disclose his identity as the holder of inside information ("insider") to SSIF vis-à-vis the issuer of the transacted Financial Instruments, the Client shall be deemed to have no such information or quality.

10.7 The Client undertakes to ensure that the services provided by SSIF under this Contract, including the Client's account/accounts through which he accesses the Internet communication system operated by SSIF, shall not be used by persons unauthorized by SSIF.

10.8 The Client declares that he has acknowledged the data, information, statistics and analyses referring to Financial Instruments, issuers and markets provided by SSIF through its website are not general or customized according to Client's financial situation and investment objectives and are not investments recommendations, indications or guarantees of the future performances of the financial instruments concerned. The client is required to make his own analysis to base his investment decisions and shall not be liable to SSIF for any losses he may incur in connection with or as a result of executing the orders received and sent by SSIF in accordance with the provisions of this Contract.

10.9 The Client declares that he has been informed by the Intermediary and agrees to record the conversations and communications between the Client and the Intermediary. A copy of these records is available for a period of 5 (five) years and can be made available to the Client upon request.

10.10 The Client can obtain information regarding the performance of the contract at the following contact details: Live Help messenger service in the trading platform, email: help@tradeville.ro, phone: (+40) 21 318 75 55

11. Investment risk

11.1 The client declares that he understands the terms and undertakes the specific risks of transactions with Financial Instruments, including, but not limited to the fluctuation of market prices, the uncertainty of dividends, returns and/or profits, the fluctuation of the exchange rate. The client declares that he knows and understands that past performances are not guarantees of the future performances of financial instruments.

12. Regulations

12.1 The transactions for taking over and sending the orders of the Client shall be done in accordance with the provisions of the capital market law, with the European regulations issued for the application of Directive 2014/65/EU, with the regulations issued by the Financial Supervisory Authority (FSA), as well as regulations and procedures specific to the markets where the financial instruments that are subject to these operations are traded.

12.2 Considering that the execution of Client's orders shall be entrusted to a Foreign Intermediary and shall be carried out on an External Market, the Client has the obligation to observe and act in accordance with the laws, the regulations applicable to transactions with Financial Instruments executed on the Foreign Market, as well as with the practices accepted on this market, including with regard to the

reglementarile care previn și interzic operațiunile de manipulare a pieței.

13. Forta majora. Raspunderea contractuala.

13.1 Partile prezentului Contract nu vor fi raspunzatoare pentru neexecutarea sau executarea cu intarziere sau necorespunzatoare, integral sau in parte, a oricareia dintre obligatiile lor contractuale, daca executarea acelei obligatii este impiedicata ca urmare a producerii unui eveniment de forta majora asa cum este definita mai jos.

13.2 Forta majora este orice eveniment extern, imprevizibil, absolut invincibil și inevitabil, care apara de raspundere partea care o invoca in conditiile urmatoare. Pentru a fi exonerata de raspundere, partea care invoca evenimentul de forta majora este obligata sa notifice in scris celealalta parte cu privire la producerea acestuia, in termen de 25 (douazecisicinci) zile lucratoare de la survenienta sa, atunci cand circumstantele permit, sau de la incetarea evenimentului, in cazul in care acesta impiedica notificarea, si sa actioneze prin toate mijloacele care ii vor sta la dispozitie in vederea limitarii consecintelor.

13.3 SSIF nu va fi raspunzator pentru pierderile sau daunele suferite in mod direct/indirect de catre Client sau de orice alta persoana/entitate, ca urmare a:

- a) incalcarii de catre Client a obligatiilor sale contractuale;
- b) utilizarii sau incapacitatii Clientului de a utiliza sistemul de comunicare prin internet operat de catre SSIF;
- c) caderii sistemului, intreruperii retelei de comunicatii, interferentelor, erorilor sau intarzierilor intervenite in transmisia de date, produse din cauze aflate in afara controlului SSIF, inclusiv ca urmare a functionarii defectuoase a serviciului de internet sau de telefonie mobila;
- d) utilizarii sau accesarii sistemului de comunicare prin internet operat de SSIF intr-un mod sau de catre o persoana neautorizata de SSIF prin prezentul Contract;
- e) niciunui fel de prejudiciu, cost sau pierdere suferita de Client in legatura cu serviciile furnizate in baza prezentului Contract, exceptand cazul in care prejudiciul, costul sau pierderea se datoreaza culpei grave a SSIF;
- f) beneficiului nerealizat de catre Client indiferent de cauza;
- g) niciunui prejudiciu, cost sau pierdere suferita de Client din cauza oricarei erori din orice ordin sau instructiune transmisa SSIF de catre Client.

13.4 Clientul declara ca are cunostinta ca timpul de acces la contul sau/conturile sale, prin internet, si viteza de raspuns a sistemului de comunicare prin internet pot varia din cauza unei multitudini de factori, cum ar fi: calitatea conexiunii la internet, volumele de tranzactionare, conditiile din piata, performanta sistemelor bursiere sau numarul de instructiuni transmise SSIF sau Intermediarului Strain spre procesare. SSIF nu va putea fi tinut raspunzator pentru pierderile sau daunele suferite in mod direct sau indirect de catre Client sau de orice alta persoana/entitate din cauza circumstantelor descrise anterior.

13.5 Pentru intarzierea executarii de catre Client a oricarei obligatii contractuale, acesta va plati SSIF o penalitate de 0.15% pe zi de intarziere, calculata la valoarea obligatiei neexecutate, pana la data executarii integrale si in mod corespunzator a obligatiei respective. Penalitatile pot depasi cuantumul sumei asupra careia sunt calculate.

14. Notificari

14.1 Exceptand cazul in care prezentul Contract prevede in mod expres altfel, notificarile si comunicariile dintre parti in legatura cu prezentul Contract se vor face in scris, in limba romana sau engleza, la adresele prevazute in prezentul Contract sau in formularul de deschidere de cont sau in orice instiintare privind modificarea ulterioara a acestora. Clientul este de acord in mod expres ca furnizarea tuturor informatiilor in legatura cu prezentul Contract, inclusiv a celor indicate la art. 3.4 si art. 3.5 de mai sus, sa se realizeze, cu precadere, pe cale electronica,

privileged information regime and regulations that prevent and prohibit market manipulation operations.

13. Force majeure. Contractual responsibility.

13.1 Parties to this contract shall not be liable for the non-execution or improper or delayed execution, in whole or in part, of any of their contractual obligations if the performance of that obligation is impeded as a result of the occurrence of a major force event as defined below.

13.2 Major force is any external, unpredictable, absolutely invincible and inevitable event that defends the party invoking it in the following conditions. In order to be released from liability, the party invoking the force majeure event shall be obliged to notify the other party in writing of its occurrence within 25 (twenty-five) business days of its occurrence, when circumstances allow, or of the termination of the event, if it prevents the notification, and act by all means available to it in order to limit the consequences.

13.3 SSIF shall not be liable for losses or damages directly/indirectly suffered by the Client or any other person/entity as a result of:

- a) Client's breach of his contractual obligations;
- b) Client's use or inability to use the Internet communication system operated by SSIF;
- c) system failure, interruption of the communications network, interferences, errors or delays in data transmission, produced by causes beyond the control of SSIF, including as a result of the malfunctioning of the Internet or mobile telephony service;
- d) using or accessing the Internet communication system operated by SSIF in a manner or by a person not authorized by SSIF through this contract;
- e) no damage, cost or loss suffered by the Client in connection with the services provided under this contract, unless the damage, cost or loss is due to the serious fault of SSIF;
- f) the benefit not realized by the Client irrespective of the cause;
- g) no damage, cost or loss suffered by the Client due to any error in any order or instruction sent by the Client to SSIF.

13.4 The Client declares that he is aware that the time of access to his account/accounts, via the internet, and the speed of response of the Internet communication system may vary due to a variety of factors such as: internet connection quality, trading volumes, market conditions, stock market performance or the number of instructions sent to SSIF or to the Foreign Intermediary for processing purposes. SSIF cannot be held liable for losses or damages suffered directly or indirectly by the Client or any other person/entity due to the circumstances described above.

13.5 For late execution by the Client of any contractual obligations, he shall pay to SSIF a penalty of 0.15% per day of delay, calculated at the value of the unexecuted obligation, up to the date of full and proper execution of the obligation. Penalties may exceed the amount to which they are calculated.

14. Notifications

14.1. Except as otherwise expressly provided in this Contract, the notifications and communications between the parties in connection with this contract shall be in writing, in Romanian or in English language, at the addresses provided in this contract or in the account opening form or any notice of their subsequent amendment. The Client expressly agrees to provide all information related to this contract, including those indicated in art. 3.4 and art. 3.5 above, electronically, via the Intermediary's website (www.tradeville.ro), the Internet

prin intermediul site-ului web al Intermediarului (www.tradeville.ro), a sistemului de comunicare prin internet operat de SSIF sau adresei de e-mail a Clientului indicata de acesta in cuprinsul cererii de deschidere de cont (Anexa 1).

14.2 Notificarile/comunicarile scrise vor fi considerate valabile facute:

- a) pentru corespondenta trimisa recomandat, cu confirmare de primire, prin posta sau prin curier, la data recipisei de primire, dar nu mai tarziu de 5 (cinci) zile de la data trimiterii;
- b) la primirea confirmarii faxului; in cazul in care transmisiunea fax s-a facut in afara programului normal de lucru al SSIF, notificarea/comunicarea se va considera facuta la prima ora a urmatoarei zile de lucru;
- c) la primirea confirmarii transmisiunii electronice, in cazul notificarilor facute de SSIF prin e-mail, dar nu mai tarziu de 24 de ore de la transmiterea mesajului, cu exceptia cazului in care transmisiunea a fost urmata de primirea unui mesaj de eroare;
- d) la data la care notificarea devine accesibila pe site-ul SSIF in cazul notificarilor facute prin intermediul site-ului web al SSIF (www.tradeville.ro);
- e) la data la care notificarea devine accesibila in sistemul de comunicare prin internet operat de SSIF, in cazul notificarilor facute prin acest sistem.

14.3 Comunicarile urgente se pot face si prin telefon, sub conditia confirmarii lor ulterioare in scris. Confirmarea scrisa a comunicarii telefonice nu este necesara in cazul in care convorbirea s-a realizat la numerele de telefon special alocate de catre SSIF conform art. 4.3 si a fost inregistrata de catre SSIF.

14.4 Partile convin ca orice corespondenta si/sau documente transmise prin e-mail in conditiile prezentului Contract au aceeasi forta probanta ca originalul, aceasta clauza reprezentand conventie asupra probelor in conformitate cu dispozitiile art. 256 din Codul de Procedura Civila. SSIF isi rezerva dreptul de a solicita Clientului prezentarea formei originale a documentelor transmise prin email si/sau reflectarea intr-un document scris si in forma originala a corespondentei transmise prin e-mail, iar in cazul in care Clientul nu se conformeaza unei asemenea solicitari, SSIF are dreptul de a aplica masurile prevazute la art. 15.2. de mai jos.

15. Modificarea, suspendarea si incetarea Contractului

15.1 Prezentul Contract poate fi modificat astfel:

- a) prin acordul partilor consemnat in scris si materializat intr-un act aditional la prezentul Contract,
- b) prin notificare prealabila a Clientului in conditiile art. 7.2 de mai sus,
- c) prin notificare scrisa transmisa Clientului, in conformitate cu prevederile art. 14 de mai sus, modificare ce isi va produce efectele in termen de 15 zile de la comunicarea notificarii, daca in acest termen Clientul nu isi manifesta expres dezacordul. In cazul in care Clientul isi manifesta expres dezacordul cu privire la modificarile notificate, atat Clientul, cat si SSIF au dreptul de a denunta prezentul Contract. Neprimirea de catre SSIF a unui raspuns din partea Clientului cu privire la modificarile notificate sau nedenuntarea Contractului in termenul de 15 zile sus mentionat, va fi considerata acceptare tacita de catre Client a respectivelor modificari ce i-au fost notificate.

15.2 In afara de orice alte cazuri prevazute in prezentul Contract, SSIF are dreptul sa notifice Clientului suspendarea cu efect imediat a Contractului oricand aceasta considera necesara o astfel de masura pentru protejarea intereselor sale, caz in care se suspenda si accesul la cont/canturi. Daca suspendarea contractului dureaza mai mult de 5 zile, SSIF este in drept sa notifice Clientului incetarea Contractului conform art. 15.4 lit. b).

15.3 Clientul are dreptul de a denunta unilateral prezentul Contract intr-o perioada de 14 zile de la data incheierii lui, fara a suporta comisioane

communication system operated by SSIF or Client's e-mail address indicated by him in the account opening application (Annex 1).

14.2. Written notifications/communications shall be deemed valid:

- a) for registered correspondence, with acknowledgment of receipt, by mail or by courier, on the date of the acknowledgement of receipt, but not later than 5 (five) days of the date of dispatch;
- b) upon receipt of the fax report; if the fax transmission was made outside the normal opening hours of SSIF, the notification/communication shall be considered made early the next business day;
- c) upon receipt of confirmation of the electronic transmission, in the case of notifications made by SSIF by e-mail, but no later than 24 hours after the sending of the message, unless the transmission was followed by the receipt of an error message;
- d) on the date when the notification becomes available on the SSIF website in the case of notifications made through SSIF website (www.tradeville.ro);
- e) on the date when the notification becomes available in the internet communication system operated by SSIF, in the case of notifications made through this system.

14.3 Urgent communications may also be made by phone, subject to their subsequent confirmation in writing. The written confirmation of telephone communication is not necessary if the call was made to the special telephone numbers allocated by SSIF according to art. 4.3 and was registered by SSIF.

14.4 Parties agree that any correspondence and/or documents sent by e-mail according to provisions of this Contract shall have the same force of evidence as the original, this term being a convention on the evidence according to provisions of art. 256 of the Civil Procedure Code. SSIF has the right to request to the Client to present the original form of documents sent by e-mail and/or to present a written document in original form the correspondence sent by e-mail, and if the Client does not comply with such request, the Intermediary shall be entitled to apply the measures provided at art. 15.2. below.

15. Suspension and termination of the Contract

15.1 This contract may be amended as follows:

- a) by written consent of parties, materialized in an addendum to this Contract,
- b) by prior notification of the Client under the conditions of art. 7.2 above,
- c) by written notice sent to the Client, in accordance with the provisions of art. 14 above, amendment which shall take effect within 15 days of the communication of the notification, if within this period the Client does not express his disagreement. If the Client expressly disagrees with the notified changes, both the Client and SSIF have the right to terminate this contract. The failure by SSIF to receive a response from the Client regarding the notified amendments or non-termination of the contract within the above 15-day period shall be considered tacit acceptance by the Client of the respective amendments notified to him.

15.2 Except for any other situations provided herein, SSIF has the right to notify the Client on the suspension with immediate effect of the contract, whenever it considers such a measure necessary for the protection of its interests, in which situation the access to the account/accounts is also suspended. If the suspension of the contract lasts more than 5 days, SSIF is entitled to notify the Client about the termination of the contract according to art. 15.4 (b).

15.3 The Client has the right to unilaterally terminate this contract within 14 days of its conclusion, without being penalized and without

penalizatoare si fara a-si justifica decizia de retragere. In cazul in care clientul denunta unilateral Contractul in conformitate cu prevederile prezentei clauze, Clientul va fi obligat sa plateasca SSIF comisiunile si taxele corespunzatoare serviciilor prestate pana la data primirii de catre SSIF a notificarii scrise de denuntare, in concordanta cu clauzele Contractului.

15.4 In afara de orice alte cazuri prevazute in Contract, prezentul Contract inceteaza si in urmatoarele situatii:

- a) prin acordul partilor consemnat in scris si materializat intr-un act additional la prezentul Contract;
- b) prin denuntare unilaterală de catre oricare din parti, cu acordarea unui preaviz scris de 15 de zile celeilalte parti in conditiile art. 14.2 de mai sus;
- c) in cazul in care Clientul a decedat sau devine lipsit de discernamant, daca Clientul este persoana fizica, ori in cazul in care Clientul isi inceteaza personalitatea juridica, daca clientul este persoana juridica;
- d) in cazul in care SSIF se afla in imposibilitatea de a presta servicii de investitii financiare de tipul celor ce fac obiectul prezentului Contract pe o perioada mai mare de 90 de zile;
- e) prin reziliere unilaterală de catre Intermediar, cu notificarea scrisa a Clientului, de la data comunicarii acesteia, in cazul in care Clientul nu isi indeplineste obligatia prevazuta la art. 10.4 si/sau la art 10.5 din Contract;
- f) prin rezilierea de drept a Contractului de catre SSIF, de indata si fara interventia unei instante judecatoresti sau arbitrale sau alta formalitate prealabila, Clientul fiind de drept in intarziere, in cazul in care:
 - (i) Clientul nu efectueaza la scadenta oricare dintre platile datorate conform prezentului Contract;
 - (ii) Clientul nu alimenteaza contul/conturile, in termen de 30 de zile de la suspendarea accesului la cont/conturi intervenita in conditiile art. 3.2 de mai sus;
- g) prin denuntare unilaterală de catre SSIF, cu acordarea unui preaviz scris de 15 zile, in cazul in care contractul dintre SSIF si Intermediarul Strain inceteaza, situatie in care fondurile si instrumentele financiare ale Clientului vor fi tratate conform procedurii descrise la art. 15.5 de mai jos.

15.5 In caz de incetare a prezentului Contract, indiferent de cauza de incetare, cu exceptia cazurilor prevazute la art. 9.7 si la art. 15.4 lit. d) din Contract, SSIF va proceda dupa cum urmeaza:

- a) cu privire la fondurile banesti, SSIF va transfera fondurile banesti detinute in numele Clientului in contul bancar al acestuia declarat la SSIF sau, daca acesta nu mai este activ, intr-un cont bancar deschis de SSIF cu destinatie speciala si numai dupa ce SSIF va retine toate comisiunile si spezele aferente, urmand a informa Clientul, la ultimele date de contact notificate SSIF, despre faptul ca isi va putea retrage fondurile banesti din contul respectiv,
- b) cu privire la instrumentele financiare: fie (i) SSIF va transfera instrumentele financiare catre un alt intermediar sau custode, pe baza instructiunii scrise pe care Clientul se obliga sa o transmita SSIF intr-un termen de cel mult 5 zile de la data la care este notificat in legatura cu incetarea contractului, fie (ii) in cazul in care Clientul nu instruceaza in scris SSIF conform pct. i) de mai sus, SSIF va vinde la pretul pietei instrumentele financiare si va proceda conform dispozitiilor prevazute la lit. a) de mai sus, urmand a transmite clientului, la ultimele date de contact notificate SSIF, dovada vanzarii (confirmarea executarii tranzactiei).

15.6 Prin exceptie de la art. 15.5, in cazul in care Contractul inceteaza conform art. 15.4 lit. d) de mai sus, Intermediarul va proceda potrivit art. 15.5 lit. a) in ceea ce priveste fondurile banesti ale Clientului si potrivit art. 15.5 lit. b) pct. (1) in ceea ce priveste instrumentele financiare ale Clientului.

motivating his decision to withdraw. If the Client unilaterally terminates the contract, he shall be obliged to pay to SSIF the commissions and the fees corresponding to the services rendered until the date of receipt by SSIF of the written notice of termination, pursuant to the contractual provisions.

15.2 Except for any other situations provided by the Contract, this contract shall cease under the situations below:

- a) by written consent of parties, materialized in an addendum to this Contract;
- b) by unilateral termination by either party, with a written notice of 15 days sent to the other party pursuant to art. 14.2 above;
- c) if the Client died or becomes mentally incompetent, if the Client is a natural person or, if the Client ceases to be a legal entity if the Client is a legal entity;
- d) if SSIF is unable to provide financial investment services of the type that are the object of this contract for more than 90 days;
- e) by unilateral termination by the Intermediary, with Client's written notification, as of the date of the notification, if he does not fulfil the obligation stipulated in art.10.4 and/or 10.5 of the Contract.
- f) by rightful termination of the contract by SSIF, without the intervention of a court or arbitration court or other prior formality, the Client being entitled to be in delay, if:
 - (i) at due date, the Client does not make any of the payments due under this Contract;
 - (ii) The Client does not fund the account/accounts within 30 days of the suspension of access to the account/accounts provided under art. 3.2 above;
- g) by unilateral termination by SSIF, with 15 days prior written notice, if the contract between SSIF and the Foreign Intermediary ends, in which situation Client's funds and financial instruments shall be treated according to the procedure described in the article 15.5 below.

15.5 In case of cessation of this Contract, regardless of the reason, except for situations provided at art. 9.7 and at art. 15.4 let. d) of the Contract, SSIF shall proceed as follows:

- a) concerning the money, SSIF shall transfer the money held on behalf of the Client into the bank account of the latter declared to SSIF or, if the account is no longer active, into a bank account opened by SSIF for special purpose and only after SSIF retains all related fees and commissions, following to inform the Client, at the last contact data provided by it to SSIF, about the fact that it shall be able to withdraw the money from that account.
- b) as concerns the financial instruments: (1) SSIF shall transfer the financial instruments to another intermediary or custodian, based upon the written instruction that the Client undertakes to send to SSIF within maximum 5 days as of the date of notification about the cessation of the agreement, or (2) if the Client does not instruct SSIF in writing according to item i) above, SSIF shall sell the financial instruments at market price and shall proceed according to the provisions of let. a) above, following to send to the client, at the last contact information notified to SSIF, the proof of the sale (confirmation of execution of the transaction).

15.6 By exception from provisions of art. 15.5, should the Contract cease according to art. 15.4 let. d) above, SSIF shall proceed according to art. 15.5 let. a) as concerns Client's money and according to art. 15.5 let. b) item (1) as concerns the financial instruments of the Client.

16. Legea aplicabila. Litigii

16.1 Prezentul Contract este guvernat de legea romana si va fi interpretat conform legii romane. Orice litigiu decurgand din sau in legatura cu acest Contract, inclusiv dar fara a se limita la incheierea, interpretarea, executarea si/sau incetarea prezentului Contract, daca nu va putea fi rezolvat pe cale amiabila, va fi supus spre solutionare Curtii de Arbitraj Comercial International de pe langa Camera de Comert si Industrie a Romaniei, in complet de trei arbitri, in conformitate cu Regulile de procedura arbitrala ale Curtii de Arbitraj Comercial International. Pentru solutionarea litigiului pe cale arbitrala, este necesara indeplinirea conditiei unei intalniri prealabile a partilor in vederea solutionarii pe cale amiabila a diferendului intervenit, partile incheind spre dovada un proces-verbal.

17. Dispozitii finale

17.1 Clientul declara ca a luat cunostinta, accepta si este de acord ca SSIF nu ar fi prestat pentru Client serviciile ce fac obiectul prezentului Contract si nici nu ar fi intrat in raporturi contractuale cu Clientul in cazul in care Clientul nu ar fi acceptat prevederile contractuale referitoare la dreptul SSIF de a modifica Contractul prin notificare scrisa, in conformitate cu art. 15.1 lit. b) si c).

17.2 Clientul declara si garanteaza ca (i) are capacitatea legala sa incheie prezentul Contract si sa efectueze tranzactii cu Instrumente Financiare, (ii) Contractul creeaza obligatii valabile si care pot fi puse in executare impotriva Clientului si, (iii) prin semnarea acestui Contract, Clientul nu incalca nici prevedere legala sau statutara care i-ar fi aplicabila.

17.3 In cazul in care o clauza din prezentul Contract este declarata nula, aceasta va fi inlaturata si nu va afecta valabilitatea celorlalte clauze ale Contractului. Partile convin ca, odata cu inlaturarea clauzei nule, aceasta sa fie inlocuita de catre parti cu o alta clauza, conforma cu spiritul prezentului Contract, daca aceasta priveste un element esential al Contractului.

17.4 Clientul isi asuma fara rezerve si in totalitate riscurile asociate tranzactiilor cu Instrumente Financiare, inclusiv riscul oricaror schimbari ale imprejurarilor in care este incheiat prezentul Contract, si renunta la dreptul de a invoca imprezirea in legatura cu acest contract.

17.5 In conformitate cu prevederile art. 1203 din Codul Civil, Clientul declara ca a citit, a inteles, a luat la cunostinta si accepta in mod expres prevederile urmatoarelor clauze din Contract: art. 4.2, art. 4.5, art. 4.11, art. 7.2, art. 7.5, art. 9.6, art. 9.7, art. 9.9, art. 10.4, art. 10.5, art. 10.8, art. 13.3, art. 13.4, art. 15.1 lit. b) si c), art. 15.2, art. 15.4 lit. b) si g), art. 15.5, art. 16.1, art. 17.1, art. 17.4 si art. 17.10.

17.6 Clientul nu va putea cesiona sau transfera in alt mod unui tert, in total sau in parte, drepturile si obligatiile sale conferite de acest Contract fara acordul expres, prealabil si in scris al SSIF.

17.7 Nicio renuntare a oricareia dintre parti la oricare dintre drepturile acestora din Contract nu va fi considerata valabila si nici o incalcare a acestora de catre cealalta parte nu va fi considerata scuzabila, retroactiv sau anticipat, decat daca este facuta in scris si semnata personal de catre parti sau reprezentantii lor autorizati.

17.8 Neexercitarea sau exercitarea cu intarziere de catre SSIF a drepturilor sale decurgand din prezentul Contract, nu va fi considerata renuntare, dupa cum exercitarea singulara sau partiala a oricarui drept nu va impiedica exercitarea in continuare a altui drept. Drepturile si remediile sunt cumulative si nu exclud niciun alt drept sau despagubire permise de lege.

16. Applicable law. Disputes

16.1 This contract is governed by the Romanian law and shall be interpreted according to the Romanian law. Any dispute resulting from or related to this Contract, including, without limitation to the conclusion, interpretation, execution and/or cessation of this Contract, if it cannot be settled amicably, shall be subject to settlement by the Court of International Commercial Arbitration attached to the Chamber of Commerce and Industry of Romania, consisting of three arbitrators, in accordance with the Arbitration Rules of the Court of International Commercial Arbitration. In order to settle the dispute by arbitration, it is necessary to meet the condition of a prior meeting of parties in order to settle the dispute amicably, parties concluding a minute as proof.

17. Final Provisions

17.1 The Client declares that he has noted, accepts and agrees that SSIF would not have rendered to the Client the services covered by this Contract nor would he had enter into contractual relations with the Client if the Client had not accepted the contractual provisions as to SSIF's right to amend the contract by written notification, in accordance with art. 15.1 (b) and (c).

17.2 The Client declares and guarantees that (i) he has the legal capacity to conclude this contract and to execute transactions with Financial Instruments; (ii) the contract creates valid and enforceable obligations against the Client; and (iii) by signing this Contract, the Client does not breach any legal or statutory provision that would apply to him.

17.3 If a clause in this contract is declared null, it shall be removed and shall not affect the validity of the other clauses of the contract. Parties agree that, with the removal of the void clause, it shall be replaced by parties with another clause, in accordance with the spirit of this contract, if it concerns an essential element of the contract.

17.4 The Client undertakes without reservation and in full the risks associated with transactions with Financial Instruments, including the risk of any changes to the circumstances in which this contract is concluded, and waives the right to invoke the unpredictability in connection with this contract.

17.5 Pursuant to provisions of article 1.203 of the Civil Code, the Client declares that he has read, understood and that he is aware of and specifically accepts the provisions of the following terms of the Contract: art. 4.2, art. 4.5, art. 4.11, art. 7.2, art. 7.5, art. 9.6, art. 9.7, art. 9.9, art. 10.4, art. 10.5, art. 10.8, art. 13.3, art. 13.4, art. 15.1 (let. b) and c), art. 15.2, art. 15.4 (let. b) and g), art. 15.5, art. 16.1, art. 17.1, art. 17.4 and art. 17.10.

17.6 The Client may not assign or otherwise transfer to a third party, in whole or in part, the rights and obligations conferred by this contract without the express, prior written consent of SSIF.

17.7 No waiver of either party to any of its rights under the contract shall be deemed valid nor shall any breach by the other party be deemed excusable, whether retroactive or anticipated, unless it is made in writing and signed in person by parties or their authorized representatives.

17.8 The non-exercise or delayed exercise by SSIF of its rights under this Contract shall not be considered waiver, as the sole or partial exercise of any right shall not prevent the continued exercise of any other right. Rights and remedies are cumulative and do not exclude any other right or compensation allowed by the law.

17.9 Partile declara ca au negociat cu buna credinta prezentul Contract, clauza cu clauza, inteleg pe deplin efectele clauzelor contractului, pe care le accepta in mod expres, acestea reflectand vointa comuna si neingradita a partilor.

17.10 In caz de discrepante intre versiunea in limba romana si versiunea in limba engleza a prezentului Contract, va prevala versiunea in limba romana a Contractului.

17.11 Prezentul Contract, impreuna cu Anexele 1 - 3 la acesta, reprezinta integralitatea intelegerii dintre parti si inlocuieste orice intelegere anterioara, scrisa sau verbala.

17.12 Anexele 1 - 3 fac parte integranta din prezentul Contract, respectiv:

Anexa 1 – Formular de deschidere de cont

Anexa 2 – Documentul de prezentare S.S.I.F. Tradeville S.A.

Anexa 3 – Anexa StartradeINTL – Comisioane si taxe

17.13 Clientul se obliga sa pastreze pe termen nelimitat confidentialitatea prevederilor prezentului Contract, precum și a informațiilor, documentelor si datelor la care are acces in temeiul prezentului Contract.

Incheiat in doua exemplare originale, cate unul pentru fiecare parte la sediul Intermediarului / prin e-mail / prin posta.

**Nume si Semnatura Client /
Client Name and signature**

Data:

17.9 Parties declare that they have negotiated this contract in good faith, clause by clause, that they fully understand the effects of the clauses of the contract, which they expressly accept, reflecting the common and unobstructed will of parties.

17.10 In case of discrepancies between the Romanian version and English version of this Contract, the Romanian version of the Contract shall prevail.

17.11 This Contract, together with the Annexes 1 to 3 hereof, represent the entire agreement between parties and supersedes any prior, written or verbal understanding.

17.12 Annexes 1-3 are part of this contract, i.e.:

Annex 1 – Account Opening Form

Annex 2 – S.S.I.F. Tradeville S.A. presentation document

Annex 3 – StartradeINTL – Commissions and fees Annex

17.13 The client undertakes to keep the confidentiality of the provisions of this contract as well as of the information, documents and data to which he has access under this contract for an indefinite term.

Concluded in two original counterparts, one for each party, at the office of the Intermediary/by e-mail/by mail.

SSIF Tradeville S.A.

Date: