

**GENERAL TERMS AND CONDITIONS OF
RAIFFEISEN BANK INTERNATIONAL AG
FOR THE BUSINESS SEGMENT "SYSTEMATIC INTERNALISER -
RAIFFEISENCERTIFICATES"**

A. Scope and amendments of the General Terms and Conditions for the service „Systematic Internaliser – Raiffeisen Certificates“

1. Scope

These General Terms and Conditions (hereinafter "**SI-Certificates C&T**") apply to the service "**Systematic Internaliser – Certificates**" provided by Raiffeisen Bank International AG (hereinafter "**RBI**"). The service "**Systematic Internaliser - Certificates**" encompasses RBI submitting and publishing of offers for the financial instruments as defined in Section C of the SI-Certificates C&T, RBI executing orders for such financial instruments as a Systematic Internaliser pursuant to Art 4 (1) (20) of the Directive 2014/65/EU (hereinafter "**MiFID II**"). Within the service "Systematic Internaliser" RBI exclusively services clients of RBI which are fall within the "SI-Certificates Clients Category" as defined in Section B of these SI-Certificates C&T (hereinafter "**SI-Certificates Clients**").

2. General Terms and Conditions to apply subsidiarily

To the extent that these SI-Certificates C&T do not provide otherwise, the service "Systematic Internaliser - Certificates" is subject to the regular terms and conditions of RBI as in force which are available for download on the website www.raiffeisencertificates.com

3. Amendments of the SI-Certificates C&T upon publication at the website www.raiffeisencertificates.com

Amendments of these SI-Certificates C&T will be offered to the SI-Certificates Clients two weeks prior to their entering into force. The terms in scope of the suggested amendments as well as the offered amendments will be presented by means of a compared version in juxtaposition. The offer of amendment as well as the juxtaposition as well as complete version of the new SI-Certificates C&T will be published on the website <https://www.raiffeisencertificates.com/en/terms-conditions/>. Any SI-Certificates Client will be deemed to have consented to the suggested amendment unless RBI receive the respective individual SI-Certificates Client's objection. Any such objection has to be submitted either via e-mail to info@raiffeisencertificates.com or in writing to "*Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Vienna, Austria. Attention: Division "Certificates and Equity Trading"*".

B. SI-Certificates Clients Category

1. Only credit institutes and investment firms qualified as professional clients/eligible counterparties

RBI will only provide services for the service "Systematic Internaliser - Certificates" to legal entities qualifying as both (i) credit institutes pursuant to Annex II (I) (1)(a) MiFID II or investment firms pursuant to Annex II (I)(1)(b) MiFID II as well as (ii) are consenting to be qualified by RBI as "professional clients" or "eligible counterparties" in accordance with the mandatory provisions of MiFID II.

2. Possibility to refuse or to discontinue an SI-Certificates Client Relationship

RBI is authorized to refuse the service as a Systematic Internaliser vis-à-vis SI-Certificates Clients (hereinafter "**SI-Certificates Client-Relationship**") with regards to individual SI-Certificates Clients' orders or to discontinue an existing SI-Certificates Client Relationship with an individual SI-Certificates Client with immediate effect on the basis of commercial considerations (such as the credit situation of the client, the counterparty risk and the final settlement of the transaction). The discontinuation of an existing SI-Certificates Client-Relationship will be communicated in writing by RBI by means of a registered letter mailed to the last address the SI-Certificates Client has notified to RBI. The discontinuation of the SI-Certificates Client-Relationship will come into effect upon receipt of such notification.

C. Financial instruments for which RBI is acting as Systematic Internaliser

RBI will act as a systematic Internaliser for certificates issued by it which have not yet expired (those hereinafter "**Relevant Instruments**").

D. Publication of firm quotes on the website of RBI

1. Basic Principles

Firm quotes made by RBI vis-à-vis the individual SI-Certificates Client for Relevant Instruments in accordance with the provisions of Section D of the SI-Certificates C&T will be published on the website www.raiffeisencertificates.com and will thus be made accessible to other SI-Certificates Clients.

2. Orders of other SI-Certificates Clients on the basis of firm quotes made public

RBI undertakes and is obliged to conclude transactions in one financial instrument with other SI-Certificates Clients on the same conditions as published for the respective Relevant Instrument on the website in accordance with the provisions of Section D.1. of the SI-Certificates C&T. There is no such obligation for RBI for those orders of other SI-Certificates Clients whose respective order size would be above the size specific to the Relevant Instrument as determined in accordance with Art 9 (5) (d) of the Regulation (EU) Nr. 600/2014 (this regulation hereinafter "**MiFIR**", the respective size specific to the Relevant Instrument hereinafter "**Size Specific**"). In case the orders of other SI-Certificates Clients are above the Size Specific for the Relevant Instrument, it remains at the free discretion of RBI if it enters into transactions with such other SI-Certificates Clients to the conditions of the respective firm quote made public.

3. Exception from the obligation to publish firm quotes

RBI will not be obliged to publish firm quotes when the quoted size for the Relevant Instrument is above the Size Specific for such Relevant Instrument. In such cases it remains at the free discretion of RBI whether a firm quote is published.

4. RBI's authority to update or to withdraw its firm quotes at any time RBI is authorized to update its firm quotes at any time. RBI is also authorized to withdraw its quotes under exceptional market conditions.

E. Firm quotes and SI-Certificates Clients' Orders

1. Means of communication for firm quotes and SI-Certificates Clients' orders

The communication of firm quotes for Relevant Instruments by RBI to the individual SI-Certificates Clients upon their request and their possible acceptance by the individual SI-Certificates Clients will be made by either telephone or by electronic communication (including platform solutions, chatrooms or via e-mail) in accordance with the individual agreement between the respective SI-Certificates Client and RBI.

2. Firm Quotes only binding for Size Specific SI-Certificates Clients' transactions

RBI is only obliged to make a firm quote to a SI-Certificates Client in case the potential volume of such order is at or below the Size Specific for the Relevant Instrument. It is at the free discretion of RBI to make a firm quote to such a SI-Certificates Client in case the volume of such order would be above the Size Specific for the Relevant Instrument.

F. Limitation of number of transactions per Trading Day and per firm offer

RBI reserves the right to restrict to total number of transactions which RBI is obliged to enter with a single SI-Certificates Client in accordance with the provisions of the SI-Certificates C&T on the basis of a specific firm offer to a certain total number of transactions per Trading Day per Relevant Instrument (such restriction hereinafter "**Transaction Limits**"). RBI will publish any Transaction Limits and their respective amendments on the website: www.raiffeisencertificates.com . Transaction Limits and their respective amendments will enter into force on the Trading Day after their respective publication by RBI.

G. Execution of SI-Certificates Clients' orders

SI-Certificates Clients' order will be executed in accordance with the provisions of best-execution policy of RBI as in force which is available for download on the website <https://www.raiffeisencertificates.com/en/execution-policy/> . SI-Certificates Clients' orders will be executed against RBI's own accounts. Any SI-Certificates Client's orders will be

executed under the conditions of the firm order of RBI as in force upon the receipt of the respective SI-Certificates Client order.

H. Trading Hours and Trading Days

1. Trading Hours

RBI will provide firm quotes to SI-Certificates Clients for the Relevant Instruments and will accept and SI-Certificates Clients' Orders in accordance with these SI-Certificates C&T and the applicable mandatory legal provisions on each Trading Day during the Trading Hours set out below. RBI is authorized to temporarily discontinue the service "Systematic Internalisation Raiffeisen Certificates" for specific or all Relevant Instruments due to extraordinary market developments or due to technical reasons. Such a discontinuation will be published on the website www.raiffeisencertificates.com and will enter into force immediately upon publication.

Equally, RBI is authorized to amend the Trading Hours unilaterally in a permanent manner. Any amendment of the Trading Hours will enter into force one Trading Day after its publication on the website www.raiffeisencertificates.com.

TRADING HOURS (as of December 2022)

Products on Austrian underlyings 9:15 a.m. to 5:30 p.m. CET

Products on underlyings of CEE, Eastern Europe and Turkey

- Turkey, Czech Republic 9:00 a.m. to 4:00 p.m CET
- Croatia, Ukraine, Kazakhstan 9:15 a.m. to 4:30 p.m CET
- Poland, Hungary, Romania, CEE und Eastern Europe 9:15 a.m. to 4:50 p.m CET

Products on other international underlyings and commodities (incl. Germany and Switzerland) 9:00 a.m. to 8:00 p.m CET

2. Trading Days

A Trading Day as understood by these SI-Certificates C&T are all days, except Saturday, Sunday as well as all Target-2 Holidays (1st January, Good Friday, Easter Monday, 25th December and 26th December) as well as all days during which RBI has to temporarily discontinue the service "Systematic Internaliser Raiffeisen Certificates" due to extraordinary market developments or due to technical reasons. Such a discontinuation will be published on the website www.raiffeisencertificates.com and will enter into force immediately upon publication.

I. Applicable Law and Jurisdiction

All legal relations between the SI-Certificates Client and RBI are subject exclusively to Austrian law, excluding Austrian renvoi rules. Place of execution is deemed Vienna. All disputes between the SI-Certificates Client and RBI are subject to the exclusive jurisdiction competent courts for commercial matters in Vienna, Austria.