

GENERAL TERMS AND CONDITIONS OF RAIFFEISEN CENTROBANK AG FOR THE BUSINESS SEGMENT “SYSTEMATIC INTERNALISER”

A. Scope and amendments of the General Terms and Conditions for the business segment „Systematic Internaliser“

1. Scope

These General Terms and Conditions (hereinafter “**SI-C&T**”) apply to service “Systematic Internaliser” provided by Raiffeisen Centrobank AG (hereinafter “**RCB**”). The business segment “Systematic Internaliser” encompasses RCB submitting and publishing of offers for the financial instruments as defined in Section C of the SI-C&T, RCB 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 business segment “Systematic Internaliser” RCB exclusively services clients of RCB which are fall within the “SI-Clients Category” as defined in Section B of these SI-C&T (hereinafter “**SI-Clients**”).

2. General Terms and Conditions to apply subsidiarily

To the extent that these SI-C&T do not provide otherwise, the business segment “Systematic Internaliser” is subject to the regular terms and conditions of RCB as in force which are available for download on the website RCB www.rcb.at.

3. Amendments of the SI-C&T upon publication at the website of RCB

Amendments of these SI-C&T will be offered to the SI-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-C&T will be published on RCB's website.

Any SI-Client will be deemed to have consented to the suggested amendment unless RCB receive the respective individual SI-Client's objection.

Any such objection has to be submitted either via e-mail to produkte@rcb.at or in writing to “Raiffeisen Centrobank AG, Tegetthoffstraße 1, A-1015 Vienna, Austria. To the Attention of: Structured Products”.

B. SI-Clients Category

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

RCB will only provide services in the business segment “Systematic Internaliser” 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 RCB as “professional clients” or “eligible counterparties” in accordance with the mandatory provisions of MiFID II.

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

RCB is authorized to refuse the service as a Systematic Internaliser vis-à-vis SI-Clients (hereinafter "**SI-Client-Relationship**") with regards to individual SI-Clients' orders or to discontinue an existing SI-Client-Relationship with an individual SI-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-Client-Relationship will be communicated in writing by RCB by means of a registered letter mailed to the last address the SI-Client has notified to RCB. The discontinuation of the SI-Client-Relationship will come into effect upon receipt of such notification.

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

RCB 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 RCB

1. Basic Principles

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

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

RCB undertakes and is obliged to conclude transactions in one financial instrument with other SI-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-C&T. There is no such obligation for RCB for those orders of other SI-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-Clients are above the Size Specific for the Relevant Instrument, it remains the free discretion of RCB if it enters into transactions with such other SI-Clients to the conditions of the respective firm quote made public.

3. Exception from the obligation to publish firm quotes

RCB 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 the free discretion of RCB whether a firm quote is published.

4. RCB's authority to update or to withdraw its firm quotes at any time

RCB is authorized to update its firm quotes at any time. RCB is also authorized to withdraw its quotes under exceptional market conditions.

E. Firm quotes and SI-Clients' Orders

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

The communication of firm quotes for Relevant Instruments by RCB to the individual SI-Clients upon their request and their possible acceptance by the individual SI-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-Client and RCB.

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

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

RCB reserves the right to restrict to total number of transactions which RCB is obliged to enter with a single SI-Client in accordance with the provisions of SI-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**"). RCB will publish any Transaction Limits and their respective amendments on its website (www.rcb.at). Transaction Limits and their respective amendments will enter into force on the Trading Day after their respective publication by RCB.

G. Execution of SI-Clients' orders

SI-Clients' order will be executed in accordance with the provisions of best-execution policy of RCB as in force which is available for download on the website www.rcb.at. SI-Clients' orders will be executed against RCB's own accounts.

Any SI-Client's orders will be executed under the conditions of the firm order of RCB as in force upon the receipt of the respective SI-Client order.

H. Trading Hours and Trading Days

1. Trading Hours

RCB will provide firm quotes to SI-Clients for the Relevant Instruments and will accept and SI Clients' Orders in accordance with these SI-C&T and the applicable mandatory legal provisions on each Trading Day during the Trading Hours set out below.. RCB is authorized to temporarily discontinue the services of the business segment Systematic Internalisation 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 of RCB (www.rcb.at) and will enter into force immediately upon publication.

Equally, RCB 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 of RCB.

TRADING HOURS

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
- Russia, 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-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 RCB has to temporarily discontinue the business segment Systematic Internaliser due to extraordinary market developments or due to technical reasons. Such a discontinuation will be published on the website of RCB (www.rcb.at) and will enter into force immediately upon publication.

H. Applicable Law and Jurisdiction

A legal relations between the SI-Client and RCB are subject exclusively to Austrian law, excluding Austrian renvoi rules.

Place of execution is deemed Vienna.

All disputes between the SI-Client and RCB are subject to the exclusive jurisdiction competent courts for commercial matters in Vienna, Austria.