JOINT NOTICE ON TRANSACTIONS WITH FINANCIAL INSTRUMENTS REGISTERED IN THE X/N SYSTEM OF THE NATIONAL BANK OF BELGIUM

This Joint Notice is issued by Depozitarul Central S.A. and Bursa de Valori București S.A. (the Bucharest Stock Exchange, "BVB") and is intended to inform participants of the conditions and restrictions applicable to the holding of, and transactions involving, financial instruments registered in the X/N system of the National Bank of Belgium ("NBB").

Under the rules applied by the entity through which Depozitarul Central carries out cross-border settlement operations, namely Clearstream Banking S.A., financial instruments registered in the X/N system of the NBB may be held only on behalf of beneficial owners, including, where applicable, the participant itself, that meet the eligibility requirements for exemption from Belgian withholding tax (https://www.clearstream.com/clearstream-en/res-library/tax-announcements/c18035-1300736).

Consequently, holding financial instruments registered in the X/N system of the NBB through Depozitarul Central is subject to this limitation, and the initiation and execution of transactions in the Depozitarul Central and/or BVB systems with such financial instruments are conditional upon the prior submission, by the Depozitarul Central participant, of a declaration by which the participant confirms, and accepts responsibility, that the financial instruments concerned will be held exclusively on behalf of beneficial owners falling within the categories of entities eligible for exemption from Belgian withholding tax.

A participant intending to carry out transactions with financial instruments registered in the X/N system of the NBB, including cross-border transactions, local FoP or DvP transactions and transactions concluded on BVB, must first submit to Depozitarul Central, at the e-mail address crossborder@depozitarulcentral.ro, the declaration on the holding of financial instruments registered in the X/N system of the NBB, signed by the participant's legal representative with a handwritten or electronic signature, in the form set out in Annex 1 to this Joint Notice.

Submission of the declaration is a prerequisite for carrying out the transactions referred to above.

The declaration must be submitted before the first transaction with such financial instruments is carried out and must remain valid for as long as the participant intends to hold, or holds, such instruments through Depozitarul Central.

Depozitarul Central may request, periodically or whenever it considers necessary, reconfirmation or updating of the declaration and/or the provision of the supporting documents required to verify that the applicable conditions are met.

Depozitarul Central will notify BVB of the list of participants that have submitted the above-mentioned declaration and for which it requests that BVB grant access rights for trading in the financial instruments concerned.

On the basis of the information provided by Depozitarul Central, BVB will grant the participants concerned access to trading in the financial instruments concerned, in accordance with the applicable regulatory framework.

Where Depozitarul Central finds, or becomes aware, that a participant:

- has provided incorrect, incomplete, inaccurate or outdated information, statements or documents;
- no longer meets the declared conditions;
- holds financial instruments for the benefit of persons who do not meet the applicable conditions;
- fails, upon request of Depozitarul Central, to provide the information or documents necessary to demonstrate the eligibility of the beneficial owners;
- fails to comply with the obligations undertaken under the declaration submitted to Depozitarul Central; or
- has not submitted the updated declaration, as applicable,

any of these situations shall result in the withdrawal of the participant's right to carry out transactions with such financial instruments in the Depozitarul Central system and, correspondingly, the withdrawal of the participant's access to trading in those financial instruments in the BVB system, in accordance with the instruction of Depozitarul Central.

A participant concluding transactions on BVB for clients of custodians must, before entering trading orders into the BVB system, ensure that the custodian is authorised to carry out settlement operations involving financial instruments registered in the X/N system of the NBB through Depozitarul Central.

Depozitarul Central may apply the measures provided for by the applicable legal framework, including restricting the participant's right to carry out transactions with such financial instruments.

The participant shall bear any costs, taxes, interest, penalties or other amounts attributable to it that are incurred by Depozitarul Central as a result of the statements, information or documents provided by the participant or of its failure to comply with the obligations it has undertaken.

Carrying out a transaction with financial instruments registered in the X/N system of the NBB implies that the participant is aware of, and complies with, the conditions applicable to those instruments and the obligations undertaken under the declaration submitted to Depozitarul Central.

Participants must duly inform the clients in whose name and on whose behalf they hold such financial instruments of the eligibility conditions applicable to beneficial owners and of the restrictions on holding and transferring such instruments.

This Joint Notice is supplemented by the applicable legislation, the regulatory framework applicable to BVB and Depozitarul Central, and the applicable requirements of the infrastructures through which the financial instruments concerned are held and settled.

For any questions regarding this Joint Notice, including functional or technical matters, please contact:

Institution	E-mail address	Phone no.
Depozitarul Central	crossborder@depozitarulcentral.ro	021 4085919 / 021 4085922
Bucharest Stock Exchange	tranzactionare@bvb.ro	021 307 95 00

Annex 1

DECLARATION ON THE HOLDING OF FINANCIAL INSTRUMENTS REGISTERED IN THE X/N SYSTEM OF THE NATIONAL BANK OF BELGIUM

To: Depozitarul Central S.A.

The undersigned, ..., as a participant in the system of Depozitarul Central S.A., with registered office in ....., ... Street, no. ....., Sector ....., registered with the Trade Register under no. ....., unique registration code ....., LEI ....., account no. ..... opened with Depozitarul Central S.A., tel. ....., legally represented by Mr/Ms ....., in the capacity of .....,

having regard to our intention to hold, in the financial instruments accounts opened in the system of Depozitarul Central S.A., financial instruments registered in the X/N system of the National Bank of Belgium ("NBB") as issuer CSD (hereinafter, the "Securities"),

hereby declare and certify the following:

We understand and accept that, under the rules applied by the entity through which Depozitarul Central carries out cross-border settlement operations, namely Clearstream Banking S.A., financial instruments registered in the X/N system of the NBB may be held only on behalf of beneficial owners, including ourselves, that meet the conditions for exemption from Belgian withholding tax.

To the extent that we hold the Securities on our own account, we declare and certify that:

a) we are the beneficial owner for tax purposes of the Securities concerned and are entitled to any tax exemption or relief in respect thereof under Belgian tax law and regulations;

b) the entitlement to the exemption or relief concerned is valid for the Securities to be held through Depozitarul Central S.A.;

c) the entitlement to the exemption or relief concerned is not restricted, limited or affected by any contractual obligation, including, without limitation, a securities lending agreement or any agreement or arrangement for the creation, provision or use of collateral.

To the extent that we hold the Securities in the name and on behalf of our clients, we declare and certify that the beneficial owners fall within the categories eligible for the Belgian withholding tax exemption, in accordance with applicable Belgian legislation.

To this end, we declare that we shall apply the internal procedures and controls necessary to ensure that holdings of the Securities comply with the conditions applicable to this exemption.

We declare that we keep available to Depozitarul Central the certificates, declarations and supporting documents provided by the beneficial owners and drawn up in accordance with applicable Belgian legislation, by which they confirm that they belong to one of the following categories of beneficial owners eligible for the Belgian withholding tax exemption, namely:

1. The **resident companies** referred to in article 2 of the Income Tax Code 1992 (CIR 92);
2. Without prejudice to the application of article 262, 1° and 5°, CIR 92, the **institutions, associations or companies** referred to in article 2, § 3, of the law of 9 July 1975 on the supervision of insurance companies, other than those referred to in 1° and 3°;
3. The **semi-public ("parastate") social security agencies, or agencies equivalent thereto**, referred to in article 105, 2°, of the royal decree implementing CIR 1992 (AR/CIR 92);
4. The **non-resident savers** referred to in article 105, 5° of the same decree;

5. The **unit trusts** referred to in article 115 of the same decree;

6. The **taxpayers** referred to in article 227, 2°, of CIR 92 who are subject to the tax on non-residents in accordance with article 233 of the same Code and who have used the income producing capital for the exercise of their professional activity in Belgium;

7. The **Belgian State**, for its investments which are exempt from the withholding tax on income from movable assets, in accordance with article 265 of CIR 92;

8. **Collective investment undertakings governed by foreign law** which have joint assets managed by a management company on behalf of the participants, when their rights of participation are not publicly issued in Belgium and are not marketed in Belgium;

9. **Resident companies** not referred to in 1° whose sole or main activity consists in the granting of credits and loans;

10. Exclusively with regard to income of securities issued by legal entities forming part of the sector of government within the meaning of the European System of national and regional accounts (ESA), **the legal entities forming part of the above-mentioned sector of government**, to the extent provided for by applicable Belgian legislation;

11. Any other categories of investors, **only where and to the extent that the scope of Article 4 of the Royal Decree of 26 May 1994 is expressly extended to those categories of investors and they are eligible for the exemption under the X/N system**.

We undertake to retain these certificates, declarations and documents for the period provided for by applicable legislation and/or by the requirements of Depozitarul Central S.A., Clearstream, the NBB or the competent authorities.

Upon request of Depozitarul Central S.A., we undertake to make available to it, within the time limit communicated, the relevant information, certificates, declarations and supporting documents necessary to demonstrate the eligibility of the beneficial owners.

This information and these documents will be provided for the purpose of enabling Depozitarul Central S.A. to fulfil its obligations towards Clearstream, the NBB and/or the competent authorities.

We authorise Depozitarul Central S.A. to use the information and documents provided under this declaration for the purpose of fulfilling its legal, tax, contractual and regulatory obligations in connection with the holding of the Securities within the X/N system.

We also authorise Depozitarul Central S.A. to transmit to Clearstream, the NBB and/or the competent authorities this declaration or a copy thereof, the supporting documents and any related information, to the extent that these are requested or are relevant for any administrative, tax or legal proceedings or official investigation.

We acknowledge that it is the responsibility of all beneficial owners resident in Belgium to comply with all legal and regulatory requirements imposed by Belgian legislation in respect of withholding tax, including, where applicable, by fulfilling tax reporting obligations, and that Depozitarul Central S.A. bears no direct or indirect liability towards the Belgian tax authorities in this respect.

We undertake to promptly notify Depozitarul Central S.A. if we become aware of any fact, circumstance or information that could cause any of the statements, certifications or information provided in this declaration to become incorrect, incomplete, inaccurate or inapplicable.

We acknowledge that the application of the Belgian withholding tax exemption is based, inter alia, on the information, statements, certifications and documents provided by us regarding the status and eligibility of the beneficial owners.

We assume full responsibility for ensuring that the information and documents provided to Depozitarul Central S.A. are accurate, complete and up to date.

We undertake to bear the consequences arising from the provision of incorrect, incomplete, inaccurate or outdated information or certifications, including, where applicable, any additional taxes, interest,

penalties, costs or other amounts claimed as a result of the improper application of the exemption on the basis of the information provided by us. Accordingly, any claims, losses, damages or other remedies arising from such a failure shall be borne exclusively by us, and Depozitarul Central S.A. shall be released from any liability in this respect.

We acknowledge and accept that, where a breach of the obligations undertaken under this declaration is found, Depozitarul Central S.A. may apply the sanctions provided for by its applicable regulations, including restricting our access to cross-border settlement operations.

We understand that Depozitarul Central S.A. bears no direct or indirect liability towards the Belgian tax authorities for the beneficial owners' fulfilment of their own tax obligations.

This declaration takes effect from the date of signing and remains valid for as long as we intend to hold, or hold, through Depozitarul Central, Securities registered in the X/N system of the NBB, provided that the information and certifications contained herein remain correct and complete.

Depozitarul Central S.A. may request, periodically or whenever it considers necessary, reconfirmation or updating of this declaration and/or the provision of the related supporting documents.

This declaration does not limit the participant's obligation to notify Depozitarul Central S.A. of any relevant change occurring during its period of validity.

The participant confirms that it understands that this declaration must be provided to Depozitarul Central S.A. **before the first transaction in Securities** carried out in the Depozitarul Central system.

Authorised signature: _____

Name: _____

Position: _____

Date (DD/MM/YYYY): _____