

## **GENERAL TERMS AND CONDITIONS**

The process of opening a new account in the Movable Collateral Registry (registry) requires the user's acknowledgment, acceptance and non-violation of the General Terms and Conditions listed below. If the user does not agree on the General Terms and Conditions, the account cannot be opened in the Registry.

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### **GENERAL TERMS AND CONDITIONS FOR THE USE OF THE MOVABLE COLLATERAL REGISTRY (REGISTRY)**

1. The Customer's acceptance of the General Terms and Conditions is required, for the customer to be the user account's owner within the Registry in light of the rights and obligations contained in the Law No. (16) Of the year 2021 on the Mortgage of Movable Assets (hereinafter: "the Law"), and the bylaws passed in accordance with the Law and General Terms and Conditions herein.
2. By opening the User Account with the Movable Collateral Registry (hereinafter: "the Registry"), the Owner of the User Account gains access to the Registry services, consisting of the following:
  - a) User Account service
  - b) Online registration and amendments of registrations
  - c) Online search of Registry Database
  - d) Issuance of the Movable Collateral Registration Certificate by the Registry in accordance with the Law on Mortgage of Movable Assets and bylaws
  - e) Keeping a cash balance (fee) in the Owner's Account within the Registry and anytime access to the balance account by the Owner
3. The Registry shall account and charge the account user the fee for providing each Registry service for the amount and in the manner regulated by the bylaws.
4. When opening the account, the user is obliged to pay a deposit on the Registry's account, for an amount that cannot be less than the amount regulated by the bylaws.
5. The Registry shall automatically deduct the fee for each individual service provided to the user from the total amount of the paid deposit.
6. No interest rates shall be accounted to nor paid for the deposit that user pays to the Registry's account.
7. The Registry is not obliged to provide services referred to under Item 2 if the user's account does not have sufficient funds for payment of requested services.
8. The Registry shall not have any legal or financial responsibility for:
  - a) Data accuracy and correctness entered by the user via the user account
  - b) Any damage or losses whether direct or indirect caused by:
    - Incorrect, illegal or fraudulent use of any information acquired from the Registry
    - Incorrect, illegal or fraudulent use of the Movable Collateral Registry Certificates issued by the Registry or a Public Service Provider
    - Use of information acquired from the Registry Database for any other purposes except those regulated by the Law and bylaws
    - Any use of Registry that includes entering, changing, searching or deleting data within the Registry Database
    - Violation of security measures by the Registry's Owner or other users

- c) Inability to access the Registry due to technical problems caused by third parties who have been authorized to the User to access the Registry and use the Registry services on its behalf and for the user's benefit
  - d) Actions taken by the user as the intermediary for third parties and in the cases of the user using the Registry's services on its behalf for and on behalf of third parties for which he/she is authorized
- 9. The user is obliged to use the Registry in accordance with its specified purposes and in the manner regulated by the Law, bylaws passed in accordance with the Law and General Terms and Conditions herein.
- 10. The user explicitly declares that he has sufficient knowledge on transactions to be entered into the Registry, and that the persons authorized to execute transactions have the degree of training necessary for using the Registry's services.
- 11. The user is exclusively entitled to open a sub-account of its User Account (hereinafter "the sub-account").
- 12. The user is entitled to authorize physical persons for executing transactions related both to the use of the User Account and sub-accounts.
- 13. The Owner of the User Account and the sub accounts shall be legally responsible for:
  - a) Accuracy and correctness of data and documents entered into the Registry Database
  - b) Update all data and documents whether relating to the Owner of the User Account or the rights declared in the Registry to ensure that they are and will remain true, complete, and completely correct at all times and are not in any way misleading, and are duly authorized to be registered in the Registry
  - c) Provide the Registry immediately with all requested data and information in respect of access to or use of the Registry
  - d) Incorrect use of the Registry Database
  - e) Misuse of certificates issued by the Registry
  - f) Use of certificates issued by the Registry for purposes outside of those regulated by the Law and bylaws
  - g) Misuse of data acquired from the Registry Database
  - h) Use of data acquired from the Registry Database the purposes outside of those regulated by the Law and bylaw
  - i) Any use of the Registry that includes but is not limited to entering, changing, searching and deleting data contained in the Registry Database that is in violation with the Law and bylaw on Movable Collateral Registry
  - j) Any use of the Registry that includes but is not limited to entering, changing, searching and deleting data contained in the Registry's Database in violation of the provisions and objectives of the law and bylaws
  - k) Violation of the Registry's security
  - l) Actions made by third parties authorized by the user to use the Registry's services as agents on behalf of the user
- 14. Comply with all laws, rules and procedures relevant to access and use of the Registry and the Registry information, as well as all provisions of the law, bylaws, regulations, and procedures relating to the Registry and all related matters, which may be modified, or supplemented or replaced from time to time ; If there is any breach of any of the responsibilities mentioned in Clause (13) above, the owner of the user account and its affiliates are liable for all damages, losses, and other responsibilities resulting from that, whether directly or indirectly.
- 15. When using the Registry's services, the Owner of the User Account and the users authorized by him, are obliged to follow the security measures, which means that the user bears full legal responsibility for the following:

- a) Passwords, usernames, PIN codes, and any other confidential data (hereinafter: “the Codes”).
  - b) Misuse of the Codes, both by the owner of the or by any party/person authorized by him.
16. The Registry reserves the right to perform single-ended changes or amendments, or additions of security measures and limitations with the aim of improving protection of the Movable Collateral Registry System.
17. The user explicitly agrees to bear the costs associated with changes of security measures or installment of new equipment that are made upon the opening of the user account.
18. The user and its authorized users are not entitled to:
  - a) Intentionally or unintentionally disclose or otherwise make the Codes available to unauthorized persons
  - b) Intentionally or unintentionally provide access to the Codes for unauthorized persons
  - c) Disclose details of the Registry’s security system, relating to the computer equipment and the Codes
  - d) Take actions that might lead to inaccuracy or destruction or change of information acquired from the Registry, as well as actions that might make this information senseless, unusable or ineffective
  - e) Make any changes in the appearance or content on the screen of displayed or printed data loaded from the Registry Database or Movable Collateral Registry Certificate generated from the Registry, or to distribute said information
19. The Owner of the User Account can cancel the user account for any reason by submitting a written notice about account cancellation to the Registry. The notice is to be delivered by registered mail or another method that includes personal delivery. The account shall be considered closed as of the day when the Registry receives the notice on account cancellation, and when the account is deactivated within the Registry.
20. In the case of violation of items 13 and 15 or any other obligations contained herein the General Terms and Conditions, the Registry is entitled to suspend or close the user account or take other measures at any time with or without notice for any appropriate reason. In addition, the Owner of the User Account must indemnify the Registry for any damage, or loss, or cost, or claim, or expense, or liability of any kind that is related to any kind of violations.
21. The Registry is authorized to implement judicial orders, or any other decision authorized by any competent authority related to the rights declared in the registry, without any liability towards third parties.
22. In the case of the user account closing, the Registry is obliged to return to the user the remaining amounts of the cash deposits provided by the owner of the user’s account, after clearing all fees for the services performed in the account.
23. The user is not allowed to perform any transactions in regard to the funds placed into the user account of the Registry (funds withdrawal, transferring the funds to another user or similar).
24. The Registry has the right to use all data and information recorded in the Registry in order to create, use and publish statistical reports for any appropriate reason at any time and without the permission or consent of the owners, users, or any third party.
25. The User Account shall be opened after the user:
  - a) Submits the copy of the Company Certificate in case of legal / business entity, and copy of ID card / copy of valid passport in case of individual person.
26. The user hereby explicitly declares to have read, understood and accepted all the General Terms and Conditions herein.