

## EMIR DELEGATED REPORTING SERVICES AGREEMENT

THIS AGREEMENT is made as of 30<sup>th</sup> of September 2021 (the **Effective Date**) BETWEEN:

(A) **R.J. O'Brien Limited**, a company incorporated in the United Kingdom and having its registered office at 100 Cheapside, London EC2V 6DT ("**Reporting Delegate**"); and

(B) **Tibiel EOOD**, a company incorporated in Switzerland and having its registered office at 1, Sveti Ivan Rilski sq. Pernik 2300. Sofia. Bulgaria (**Client**);

each a **Party** and together the **Parties**.

WHEREAS

(1) Pursuant to Article 9 of the European Market Infrastructure Regulation ("**EMIR**"), certain parties who enter into, modify or terminate certain derivative transactions are required to report specified data to a trade repository or, if no trade repository is available, to the European Securities and Markets Authority ("**ESMA**").

(2) The Client has requested that Reporting Delegate help the Client meet its reporting obligations by providing the Service. The Client and the Reporting Delegate have entered into this reporting services agreement (the **Agreement**) to formalise the terms under which the Service shall be provided.

IT IS AGREED as follows in consideration of good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the Parties):

### 1 Interpretation

**Affiliate** means in relation to the Reporting Delegate or the Client (as applicable), an entity that, directly or indirectly, controls, is controlled by or is under common control with such Party;

**CCP** means any central counterparty authorised under Article 14 of EMIR or recognised under Article 25 of EMIR;

**CCP Service** means in respect of a CCP, an over-the-counter derivative clearing service offered by such CCP;

**Cleared** means, in respect of a Relevant Transaction, that such Relevant Transaction has been or will be submitted (including where details of such Relevant Transaction are submitted) to a CCP for clearing in a relevant CCP Service and that such CCP has or is to become a party to a resulting or corresponding transaction, as applicable, pursuant to such CCP's rules;

**Common Data** means, with respect to a Relevant Transaction, the data required to complete Table 2 (*Common Data*) of the Reporting Annexes, as determined by the Reporting Delegate in its sole and absolute discretion;

**Client Counterparty Data** means, with respect to a Relevant Transaction and the Client, the Counterparty Data excluding the Delegated Counterparty Data;

**Collateral and Valuation Data Fields** means the Counterparty Data fields as listed:

- (i) up to and including 31 October 2017, in fields 17 to 26; and
- (ii) from and including 1 November 2017, in fields 17 to 35 of Table 1 of the Reporting Annex;

**Counterparty Data** means, with respect to a Relevant Transaction and the Client, the data required to complete Table 1 (*Counterparty Data*) of the Reporting Annexes;



**Delegated Counterparty Data** means with respect to a Relevant Transaction and the Client, the data required to complete fields 2, 3, 4, 5, 8, 9, 10, 13 and from 12 August 2014, the Collateral and Valuation Data Fields of Table 1 (*Counterparty Data*) of the Reporting Annexes, unless otherwise agreed in writing by the Parties from time to time;

**Derivative** has the meaning given to it in Article 2(5) of EMIR;

**EMIR** means Regulation (EU) No 648/2012 of the European Parliament and Council on OTC derivatives, central counterparties and trade repositories dated 4 July 2012;

**ESMA** means the European Securities and Markets Authority;

**European Union** means the economic and political union established in 1993 by the Maastricht Treaty, with the aim of achieving closer economic and political union between member states that are primarily located in Europe.

**Exchange-Traded Derivative** means a Derivative the execution of which takes place on (i) a regulated market within the meaning of Article 4(1)(14) of Directive 2004/39/EC or (ii) on a third-country market considered equivalent to a regulated market in accordance with Article 19(6) of Directive 2004/39/EC;

**Force Majeure Event** means any event which occurs due to reasons outside of the Reporting Delegate's control (including, but not limited to, any natural, systems, facilities, technological, political or other cause and whether in respect of a Relevant Trade Repository, Third Party Service Provider, Reporting Delegate Affiliate, Reporting Delegate, third party or otherwise) and which cannot be overcome by reasonable diligence and/or without unreasonable expense solely by the Reporting Delegate.

**Insolvency Proceedings** means: (i) the Client suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a partnership) has any partner to whom any of the foregoing apply; (ii) the Client commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors; (iii) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding-up of that other Party (being a company) (iv) an application is made to court, or an order is made, for the appointment of an administrator, receiver, administrative receiver, custodian or trustee over the Client; (v) a creditor or encumbrancer of the other Party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other Party's assets and such attachment or process is not discharged within 14 days; and (vi) any event occurs, or proceeding is taken, with respect to the other Party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the foregoing events;

**LEI** means legal entity identifier as such term is used in the Annex to the Commission Implementing Regulation (EU) No 1247/2012 of 19 December 2012 and published 21 December 2012 in the Official Journal of the European Union;

**Losses** means all losses, damages, fines, costs, expenses or other liabilities (including legal and other professional fees);

**OTC Derivative** means a Derivative that is not an Exchange-Traded Derivative.

**Proceedings** has the meaning given to it in Clause 18 (*Governing Law and Jurisdiction*);

**Relevant Data** means Common Data and Delegated Counterparty Data;

**Relevant Trade Repository** means a Trade Repository, as determined and notified by the Reporting Delegate but if, in accordance with Article 9(3) of EMIR, no Trade Repository is



available to record the Relevant Data as determined by the Reporting Delegate in its sole and absolute discretion, ESMA;

**Relevant Transaction** means each transaction (i) between the Client and the Reporting Delegate, or the Reporting Delegate's Affiliate, as principal or agent, as the case may be; (ii) that is subject to the Reporting Requirement (iii) that is entered into on and from the Effective Date; and (iv) in respect of which the Reporting Delegate has agreed to provide the Service in accordance with the terms of this Agreement;

**Reporting Annexes** means (i) the Annex to the Commission Delegated Regulation (EU) No 148/2013 of 19 December 2012 and published 23 February 2013 in the Official Journal of the European Union; and (ii) the Annex to the Commission Implementing Regulation (EU) No 1247/2012 of 19 December 2012 and published 21 December 2012 in the Official Journal of the European Union;

**Reporting Deadline** means the deadline for reporting the Relevant Transaction as specified in Article 9 of EMIR as determined by the Reporting Delegate in its sole and absolute discretion;

**Reporting Requirement** means the obligation of a party subject to the reporting requirements of EMIR to report details of derivative contracts that are concluded, modified or terminated to a Trade Repository or ESMA in accordance with Article 9 of EMIR; as determined by the Reporting Delegate in its sole and absolute discretion;

**Required Agreements** means any agreements with any Relevant Trade Repository necessary for the Reporting Delegate to perform its obligations under this Agreement;

**Service** means the services set out in Clause 2.2 (*The Service*) of this Agreement;

**Trade Repository** means an entity registered as a trade repository in accordance with Article 55 of EMIR or recognised as a trade repository in accordance with Article 77 of EMIR as determined by the Reporting Delegate in its sole and absolute discretion and as notified to the Client.

The Appendices to this Agreement supplement and form part of this Agreement. In the event of any inconsistency between the provisions of an Appendix and the other provisions of this Agreement, the Appendix will prevail.

Unless this Agreement expressly provides to the contrary, any reference in this Agreement to:

- (1) a Party or any other person includes its successors in title, permitted assigns and permitted transferees;
- (2) an amendment includes a supplement, novation, extension (whether of maturity or otherwise), restatement, re-enactment or replacement (however fundamental and whether or not more onerous) and amended will be construed accordingly;
- (3) a person includes any individual, firm, company, corporation, government, state or agency of a state or any association or body (including a partnership, trust, fund, joint venture or consortium), or other entity (whether or not having separate legal personality);
- (4) a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which persons to which it applies are generally accustomed to comply) of any governmental, inter-governmental or supranational body, agency or department, or of any regulatory, self-regulatory or other authority or organisation;
- (5) a provision of law is a reference to that provision as amended and includes any subordinate legislation; and



(6) the expressions subsidiary and holding company shall have the respective meanings given in section 1159 Companies Act 2006 and the expression associated company shall have the meaning given in section 256 of the Companies Act 2006.

## **2 The Service**

- 2.1 Subject to the terms of this Agreement, the Reporting Delegate will provide the Service from the Effective Date.
- 2.2 The Reporting Delegate will in respect of each Relevant Transaction, report to the Relevant Trade Repository the Common Data in accordance with the Reporting Requirement by the Reporting Deadline.
- 2.3 Without prejudice to Clause 8 (*Client Acknowledgement*) in respect of each Relevant Transaction, the Reporting Delegate will determine in its sole and absolute discretion whether the Reporting Requirement has arisen, and the characterisation of any Relevant Transaction and the Common Data. If unique reference(s) need to be generated for inclusion in the Common Data and the Delegated Counterparty Data, the Client agrees that the Reporting Delegate may generate such unique reference(s).
- 2.4 If the Reporting Delegate does not or will not report the Relevant Data by the Reporting Deadline in accordance with Clause 2.2 above, it will notify the Client as soon as reasonably practicable and the Client will be entitled to report such Relevant Data to a trade repository or to appoint a third party to make such report on such Client's behalf. Other than in this instance or as otherwise agreed between the parties in writing, the Client will not report or arrange the reporting of the Relevant Data to a trade repository and will notify the Reporting Delegate immediately if it has reported or arranged the reporting of the Relevant Data to a trade repository other than in accordance with this provision.

## **3 INTENTIONALLY OMITTED**

## **4 Conditions Precedent**

- 4.1 The following shall be conditions precedent to the Reporting Delegate's obligation to provide the Service. The Client shall have:
- (a) executed and performed its obligations from time to time under any and all Required Agreements;
  - (b) complied with the operational conditions set out in Appendix 1; and
  - (c) a valid and updated LEI and its status on the GLEIF website ([www.gleif.org](http://www.gleif.org)) shows that it is "issued" at all times during the term of this Agreement.
- 4.2 The Client acknowledges and agrees that its breach of any such Required Agreement with the Relevant Trade Repository will constitute a Force Majeure Event to the extent that such breach results in the Reporting Delegate being unable to perform its obligations under this Agreement.

## **5 Errors**

- 5.1 It is the responsibility of the Client to verify that all Relevant Data reported by the Reporting Delegate on its behalf has been submitted to any Relevant Trade Repository in accordance with the Reporting Requirement.
- 5.2 Notwithstanding Clause 5.3 below, the Client acknowledges and agrees that the Reporting Delegate is not obliged to discover errors in or check the accuracy, authenticity or completeness of any Relevant Data, whether that information derives from the Reporting Delegate, any of its Affiliates, the Client or any other person (including, without limitation, any trading venue, central counterparty or similar financial market infrastructure).



- 5.3 Subject to Clause 5.1 and Clause 5.2 above, if the Client becomes aware of any material error in any Relevant Data reported to a Relevant Trade Repository in accordance with this Agreement, it will notify the other the Reporting Delegate as soon as reasonably practicable and both Parties will use reasonable efforts acting in good faith and a commercially reasonable manner to resolve such error. The Reporting Delegate is not obliged to notify the Client of or correct any error in Relevant Data it has reported after 12 months from the date the original report was made.
- 5.4 The Client acknowledges that any error in any Relevant Data reported by the Reporting Delegate in accordance with this Agreement or any action taken by the Reporting Delegate or the Client to correct any error will not amend, modify, affect or change the status of a Relevant Transaction.

## **6 Use of Third Parties**

- 6.1 The parties agree that the Reporting Delegate may utilise the services of a third party service provider (which may include, without limitation, a CCP) (a **Third Party Service Provider**) in performing any of its obligations under this Agreement. If the Reporting Delegate appoints a Third Party Service Provider, it will notify the Client of such appointment as soon as reasonably practicable. Where the Reporting Delegate has discretion in selecting a Third Party Service Provider, it will use reasonable care in such selection.
- 6.2 Where the Third Party Service Provider is an Affiliate of the Reporting Delegate, the provisions of Clauses 9 (*Liability*), 11 (*Indemnity*) and 12 (*Confidentiality Waiver*) apply in respect of such Affiliate, as if such Affiliate was the Reporting Delegate.

## **7 Fees**

- 7.1 The Reporting Delegate reserves the right to charge fees for the Service under this Agreement as notified to the Client in writing from time to time in a separate fee schedule.

## **8 Client Acknowledgment**

- 8.1 The Client acknowledges and agrees that:
- (a) the Client remains solely responsible and liable for its compliance with the Client's Reporting Requirement generally;
  - (b) any submission by the Reporting Delegate of Relevant Data under this Agreement is made with a view to facilitating the Client's reporting data pursuant to the Reporting Requirement and is independent of any Reporting Requirement to which either of the Reporting Delegate or any Affiliate of the Reporting Delegate may or may not be subject;
  - (c) the Reporting Delegate will not be required to provide the Service or otherwise perform under this Agreement to the extent any failure by it to provide the Service or otherwise perform is due to a breach of this Agreement by, or other act or omission of, the Client, any Third Party Service Provider or any Relevant Trade Repository;
  - (d) without prejudice to any other agreement the Client may have with any Relevant Trade Repository or any Third Party Service Provider, the Client will not have recourse under this Agreement against any Relevant Trade Repository or any Third Party Service Provider in respect of the Service or any other activities contemplated by this Agreement; and
  - (e) the Reporting Requirement and, accordingly, the Service the Reporting Delegate provides under this Agreement, remains at all times subject to change as a result of further regulatory developments and guidance.

## **9 Liability**

- 9.1 The Reporting Delegate shall, at all times, perform its obligations and exercise discretion under this Agreement, with reasonable care, provided that the Reporting Delegate shall not be required



to do or cause to be done anything which (i) is not permitted or is otherwise contrary to or inconsistent with the operating procedures of any Third Party Service Provider or any Relevant Trade Repository (including any decision by a Third Party Service Provider or any Relevant Trade Repository not to permit the Reporting Delegate to carry out any or all of its obligations under the Service) or (ii) is contrary to any law, rule or regulation as determined by the Reporting Delegate in its sole and absolute discretion.

9.2 Notwithstanding any other provision of this Agreement but subject to the remaining provisions of this Clause 9 (*Liability*), the Reporting Delegate and each of its Affiliates and the directors, officers, employees, contractors, shareholders or agents of the Reporting Delegate and any Affiliate shall not have any liability to the Client or the Agent (or any person claiming under or through the Client or Agent) whether in contract, tort (including negligence), breach of statutory or regulatory duty or otherwise, for:

- (a) Any Losses arising directly from, or in connection with
  - (i) The Reporting Delegate's provision of, or the Client's use of, the Service;
  - (ii) The Reporting Delegate's provision of, or the Client's use of, the Service relating to Collateral and Valuation Fields;
  - (iii) Any acts, omissions, failures of any third party, including but not limited to any Third Party Service Provider or any Relevant Trade Repository (including any decision by a Third Party Service Provider or any Relevant Trade Repository not to permit the Reporting Delegate to carry out any or all of its obligations under the Service);
  - (iv) The inaccuracy of any information provided or generated by any other entity including, but not limited to, the Client, the Agent, a Third Party Service Provider or any Relevant Trade Repository;
  - (v) The Reporting Delegate's performance of its obligations or exercise of its rights under this Agreement (including, without limitation, the rights of the Reporting Delegate under Clause 2.4 (*the Service*) and the use by the Reporting Delegate of a platform, system, interface or other technology in providing the Service);
  - (vi) The failure of any platform, system, interface or other technology, including any internet platform, system, interface or other technology, which the Reporting Delegate uses or intends to use in the performance of its obligations or exercise of its rights under this Agreement; or
  - (vii) A third party accessing or intercepting any information or data of the Client,  
  
except to the extent that such Losses are due to the Reporting Delegate's gross negligence, wilful default or fraud or the gross negligence, wilful default or fraud of an Affiliate of the Reporting Delegate or
- (b) any indirect or consequential loss; or
- (c) damage for any direct or indirect loss of business, profits, anticipated savings or goodwill, regardless of whether the Reporting Delegate has been advised of the possibility of such Loss or whether such Loss could have been foreseen.

9.3 The Client and, if applicable, the Agent acknowledges and agrees that the Reporting Delegate will provide the Service in accordance with its reasonable interpretation of the Reporting Requirements and/or guidance from industry bodies, and in relation to the Service relating to Collateral and Data Fields, also on the basis of the Disclaimers. The Reporting Delegate shall not be liable for any Losses resulting from the fact that such interpretation is incorrect or may change from time to time.



- 9.4 The parties agree that this Clause 9 (*Liability*) represents a fair and equitable position. Nothing in this Agreement shall exclude or limit the Reporting Delegate's liability to the extent that it cannot be excluded or restricted in accordance with applicable law.
- 9.5 The Reporting Delegate does not make any warranties or representations or give any undertakings to the Client or, where applicable, the Agent, regarding compliance of the Service with the Reporting Requirement, any other requirements or of any other applicable law, nor in respect of any systems used or provided by the Reporting Delegate, including as to fitness for purpose or for a particular use.
- 9.6 The Reporting Delegate shall not be liable to any person who is not a Client.
- 9.7 The Client or, where applicable, the Agent, shall notify the Reporting Delegate as soon as possible of any pending action, claim or proceeding against the Reporting Delegate or any of its Affiliates arising out of this Agreement and the details of such action, claim or proceeding.

## **10 Force Majeure**

- 10.1 If the Reporting Delegate is prevented, hindered or delayed from or in performing its obligations under this Agreement as a result of a Force Majeure Event, such obligations shall be suspended for so long as that Force Majeure Event continues.

## **11 Indemnity**

- 11.1 The Client agrees to indemnify and hold harmless the Reporting Delegate, each of its Affiliates, and the directors, officers, employees, contractors, shareholders and agents and from and against any and all Losses incurred by or awarded against them arising from or in connection with:
- (a) any claim or action brought by any third party to the extent that such claim or action arises out of or in connection with or is caused, directly or indirectly, by the activities of the parties contemplated by this Agreement;
  - (b) any information provided to the Reporting Delegate and/or each of its Affiliates or any Relevant Trade Repository by the Client or, where relevant, the Agent;
  - (c) any regulatory or investigative inquiries or information subpoenas which arise out of or in connection with the activities of the Parties contemplated by this Agreement; and
  - (d) its acting on the instructions of any intermediary or agent of the Client (including, without limitation, any investment manager or trading advisor),

in each case, except to the extent that such Losses are the direct result of:

- (i) the fraud, wilful default or gross negligence of the Reporting Delegate, its directors, officers, employees, contractors, shareholders or agents; or
- (ii) the fraud, wilful default or gross negligence of any of the Reporting Delegate's Affiliates or their directors, officers, employees, contractors, shareholders or agents.

## **12 Confidentiality Waiver**

- 12.1 Notwithstanding anything to the contrary in this Agreement or in any non-disclosure, confidentiality or other agreement between the parties, the Client hereby consents to the disclosure of information:
- (a) to the extent required or permitted under, or made in accordance with, the provisions of EMIR and any applicable supporting law, rule or regulation (**EMIR and Supporting Regulation**) which mandate reporting and/or retention of transaction and similar



information or to the extent required or permitted under any order or directive in relation to EMIR and Supporting Regulation regarding reporting and/or retention of transaction and similar information issued by any regulatory authority to which it is subject or with whose orders or directives it is accustomed to act or to the extent required for the Reporting Delegate to provide the Service as it determines in its sole and absolute discretion; or

- (b) to and between the Reporting Delegate's head office, branches or Affiliates, or any persons or entities who provide services to the Reporting Delegate or its head office, branches or Affiliates, in each case, in connection with either the Service or the Reporting Requirement.

12.2 The Client further acknowledges that disclosures made pursuant to this Clause 12 (*Confidentiality Waiver*) may include, without limitation, the disclosure of trade information including a Party's identity (by name, address, corporate affiliation, identifier or otherwise) to any Trade Repository registered in accordance with Article 55 of EMIR or recognised in accordance with Article 77 of EMIR (each, a "TR") or one or more systems or services operated by a TR and any relevant regulators (including ESMA and national regulators in the EU) and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public.

12.3 The Client further acknowledges that (i) for the purposes of complying with the Reporting Requirement and (ii) in accordance with Clause 6 (*Use of Third Parties*) of this Agreement, the Reporting Delegate or an Affiliate may delegate to a Third Party Provider the transfer of trade information including, but not limited to, a TR, and that TR may engage the services of a global trade repository regulated by one or more governmental regulators, provided that such regulated global trade repository is subject to confidentiality obligations comparable to those of a TR. For the avoidance of doubt, to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other laws impose non-disclosure requirements with respect to transactions and other information required to be disclosed pursuant to the Reporting Requirement but where it permits a Party to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent for the purposes of such law. Again, to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other laws impose non-disclosure requirements with respect to this Agreement but allow a Party to waive such requirements by consent, the consent and acknowledgment provided herein shall be a consent for the purposes of such law.

12.4 The Client represents and warrants that any third party to whom it owes a duty of confidentiality in respect of the information disclosed has consented to the disclosure of that information.

12.5 In addition to facilitating the Services, the Reporting Delegate, or its Affiliates, may use any Common Data for any lawful purpose, provided that for any purpose other than facilitating the Services, the Common Data will only be used in an aggregated form.

12.6 Each Party acknowledges that disclosures made pursuant hereto may be made to recipients in a jurisdiction other than that of the disclosing Party or a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for data as the disclosing Party's home jurisdiction.

### 13 Amendment and Termination

13.1 The Reporting Delegate may amend (in whole or part) this Agreement and any operational and procedural documents or processes to accommodate any change in law, rule, regulation or operational requirement in respect of the Service by written notice to the Client. Notices delivered in respect of this Clause 12.3 are subject to Clause 16 (*Notices*).

13.2 Either Party may terminate this Agreement by giving written notice to the other Party in accordance with Clause 16 (*Notices*). Such termination will be effective at the expiry of 30 calendar days from the date of effectiveness of the notice pursuant to Clause 16 (*Notices*).

13.3 The Reporting Delegate shall have the right to terminate this Agreement with immediate effect upon giving written notice to the Client in accordance with Clause 16 (*Notices*) if:



- (a) the Client fails to pay any amount due under this Agreement on the due date for payment and remains in default not less than ten calendar days of being notified to make such payment;
  - (b) the Client commits a material breach of any other term of this Agreement and fails to remedy that breach within one calendar day after being notified to do so, or the Client repeatedly breaches any of the terms of this Agreement;
  - (c) the Client is subject to any Insolvency Proceedings; or
  - (d) there is an early termination of any other futures clearing and/or execution agreement or master agreement with the Reporting Delegate or any Affiliate of the Reporting Delegate.
- 13.4 The provisions of Clauses 9 (*Liability*), 11 (*Indemnity*), 12 (*Confidentiality Waiver*), 15 (*Miscellaneous*), 18 (*Governing Law and Jurisdiction*), as well as this Clause 13 (*Amendment and Termination*) shall survive the expiration or termination of this Agreement.

## 14 Representations

- 14.1 The Client represents and warrants (which representation and warranty will be deemed repeating on a continuous basis) that:
- (a) **Status.** It is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if applicable under such laws, is in good standing.
  - (b) **Powers.** It has all requisite power, authority and consents to execute and deliver this Agreement and to perform its obligations hereunder and has taken all necessary action to authorise such execution, delivery and performance.
  - (c) **No Violation or Conflict.** Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or its assets or any contractual restriction binding on or affecting any of its assets.
  - (d) **Consents.** All governmental and other consents that are required to have been obtained by it with respect to this Agreement have been complied with and are in full force and effect and all conditions of any such consents have been complied with.
  - (e) **Obligations Binding.** Its obligations under this Agreement constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).
  - (f) **Absence of Litigation.** There is not pending or, to its knowledge, threatened against it any action, suit or proceeding at law or in equity or before any court, tribunal governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of this Agreement or its ability to perform its obligations under this Agreement.
  - (g) **No Agency.** It is entering into this Agreement as principal and not as agent or any person or entity.
  - (h) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other Party as investment advice or as a recommendation to enter into this Agreement, it being understood that information and explanations related to the terms and conditions of this



Agreement will not be considered investment advice or a recommendation to enter into this Agreement. No communication (written or oral) received from the other Party will be deemed to be an assurance or guarantee as to the expected results of this Agreement.

- (i) **Status.** The Reporting Delegate is not acting as a fiduciary for or an adviser to it in respect of this Agreement.
- (j) **Required Agreements.** (i) It has validly executed any and all Required Agreements with any Relevant Trade Repository to allow the Reporting Delegate to perform its obligations under this Agreement and (ii) it is not in material breach of any such agreements.
- (k) **Accuracy of data.** All information and data submitted to the Reporting Delegate is true, complete and accurate in every material respect.

## **15 Miscellaneous**

### **15.1 Entire agreement**

This Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto. Each Party acknowledges that in entering into this Agreement, it has not relied on any oral or written representations, warranty or other assurance (except as provided for or referred to in this Agreement) and waives all rights and remedies which might otherwise be available to it in respect thereof, except that nothing in that nothing in this Agreement will limit or exclude any liability of a Party for fraud.

### **15.2 Partial invalidity**

If, at any time, any term of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction that will not affect: (i) the legality, validity or enforceability in that jurisdiction of any other term of this Agreement or (ii) the legality, validity or enforceability of that in other jurisdictions of that or any other term of this Agreement.

### **15.3 Remedies cumulative**

Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

### **15.4 No waiver of rights**

A failure or delay by a Party in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege by a Party will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege, whether in respect of a dispute between the parties or otherwise. Relevant Data reported to a Relevant Trade Repository in accordance with this Agreement is provided without prejudice to any present or future dispute between the Parties in relation to such Relevant Data or the transactions detailed in such Relevant Data.

### **15.5 Third party rights**

Other than in respect of any of the Reporting Delegate's Affiliates or the directors, officers, employees, contractors, shareholders or agents of the Reporting Delegate or any Affiliate of the Reporting Delegate and the rights that such entities or persons are granted under this Agreement, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement. Notwithstanding any term of this Agreement, the consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement at any time. For the avoidance of doubt, where an Agent



is validly acting on behalf of one or more Clients, such action is considered to be the action of each relevant Client so is not barred by the exclusion of third party rights in this provision.

**15.6 Transfer**

The Client may not transfer or assign any interest or obligation in respect of this Agreement without the prior written consent of the Reporting Delegate. The Reporting Delegate may transfer or assign any interest or obligation in respect of this Agreement upon written notice to the Client. Any purported transfer that is not in compliance with this Clause 15.6 will be void.

**15.7 Counterparts**

This Agreement may be executed in any number of counterparts. Each counterparty, when duly delivered to the Reporting Delegate, is an original but the counterparts together are one and the same agreement.

**15.8 Amendments**

Unless otherwise expressly permitted by another provision of this Agreement, an amendment, modification or waiver in respect of this Agreement will only be effective if in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of e-mails or by an exchange of electronic messages on an electronic messaging system.

**15.9 Waiver of Immunities**

Each Party irrevocably waives, to the extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (a) suit, (b) jurisdiction of any court, (c) relief by way of injunction or order for specific performance or recovery of property, (d) attachment of its assets (whether before or after judgment) and (e) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any Proceedings.

**16 Notices**

- 16.1 Any notice or other communication in respect of this Agreement may be transmitted in the manner described below to the Client at the address (including e-mail or internet address) set out below:

Tibiel EOOD  
1, Sveti Ivan Rilski sq  
Pernik 2300  
Sofia, Bulgaria

- 16.2 If notice details of the Client are not set out, such details shall be deemed to comprise such notice details last advised to the Reporting Delegate in writing by the Client.

- 16.3 Any notice or other communication in respect of this Agreement may be transmitted to the Reporting Delegate as follows:

- 16.4 For legal communications, including the termination of, and any amendments to, this Agreement:

**Legal Department**  
R.J. O'Brien Limited  
100 Cheapside  
London EC2V 6DT  
E-mail: Legal@rjobrien.com

For all other communications: rjouk-tr@rjobrien.com



- (a) Such notice will be deemed effective as indicated:
- (i) if in writing and delivered in person or by courier, on the date it is delivered;
  - (ii) if sent by telex, on the date the recipient's answerback is received;
  - (iii) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date it is delivered or its delivery is attempted;
  - (iv) if sent by electronic messaging system, on the date it is received; or
  - (v) if sent by e-mail, on the date it is delivered,

unless the date of that delivery (or attempted delivery) or that receipt, as applicable, is not a business day with respect to the receiving Party or that communication is delivered (or attempted) or received, as applicable, after 4 p.m. local time on a business day with respect to the receiving Party, in which case that communication will be deemed given and effective on the first following day that is a business day with respect to the receiving Party.

- 16.5 Either Party may, by written notice to the other, change the address, telex or electronic messaging system or e-mail details at which notices or other communications are to be given to it.

## **17 Execution as Agent**

- 17.1 If this Agreement is executed by an Agent acting for and on behalf of one or more Clients:
- (a) each Client will be bound as principal to this Agreement and references herein to a "Party" or "Parties" will be to the Client and the Reporting Delegate, as appropriate, and not to the Agent unless expressly stated to the contrary;
  - (b) if there is more than one Client this document evidences a separate Agreement between the Reporting Delegate and each Client as though a separate Agreement had been documented and executed between the Reporting Delegate and the Client. The obligations of each Client under this Agreement shall be several and not joint in respect of the obligations of any other Client and no Client shall, as a result of this Clause 17 (*Execution as Agent*), be liable to the Reporting Delegate for the actions of any other Client; and
  - (c) the Agent represents and warrants (which representations and warranties will be deemed repeated on a continuing basis) to Reporting Delegate that it (i) has the power and authority to execute and deliver this Agreement and to perform its obligations thereto on behalf of its Client(s), (ii) it has taken all necessary action to authorise such execution, delivery and performance and (iii) the Agent has in its files a written agreement or power of attorney authorising it to act on the Client's behalf as contemplated by this Agreement.

## **18 Governing Law and Jurisdiction**

- 18.1 This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 18.2 The English courts have exclusive jurisdiction to settle any dispute, action or proceedings arising out of, relating to or having any connection with this Agreement including any dispute relating to any non-contractual obligations arising out of or in connection with it (**Proceedings**).

**THIS AGREEMENT has been executed by the Parties on the respective dates specified below.**



For and on behalf of: **R.J. O'BRIEN LIMITED**

By:.....  
Authorised Signatory

LEI number: 549300OHLZ0RR2TSKH90

Name:

Title:

Date:

For and on behalf of: **Tibiel EOOD**

By:.....  
Authorised Signatory

LEI number: 485100CTWLNU2009H75

Name: Dimitar Ivanov

Title: Manager

Date: 30.09.2021



### **Appendix 1: Operational Conditions**

The Client shall:

1. Provide its LEI to the Reporting Delegate.
2. On-board with the Trade Repository, so that Client can view the records which have been reported on its behalf.