

## **THIS CLIENT REPORTING SERVICE AGREEMENT**

### **BETWEEN:**

- (1) The client, being the entity or other legal person, whose information is provided for in Block A (the "**Client**")

and

- (2) Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International) (the "**Bank**")

### **INTRODUCTION**

- (A) the Client and the Bank have entered into or may enter into one or more Transactions (as defined herein) that may or may not be governed by a master agreement (the "**Master Agreement**") between them;
- (B) pursuant to the EMIR Legislation the Client is required to report such Transactions (or any modification or termination thereof) to a Trade Repository (as defined herein) or a competent regulator;
- (C) the Client wishes to delegate its reporting obligation to the Bank, which delegation the Bank is willing to accept on the terms and conditions of this Agreement.

### **THE PARTIES AGREE AS FOLLOWS:**

#### **1. DEFINITIONS**

##### **1.1 In this Agreement:**

"**EMIR**" means Regulation (EU) no. 648/2012 of the European Parliament and the Council on OTC derivatives, central counterparties and trade repositories, as the same may be amended or re-enacted from time to time.

"**EMIR Legislation**" means EMIR and any delegated or implementing acts (including without limitation any regulatory technical standards or implementing technical standards) made under or pursuant to EMIR, as the same may be amended or re-enacted from time to time.

"**Force Majeure Event**" means an event as defined under Clause 11.

"**LEI**" means an unique, temporary or definitive code identifying the Bank or the Client as the case may be.

**"Reporting Obligations"** means the reporting obligations as set out in Article 9 of EMIR as further elaborated in the EMIR Legislation but only insofar as these apply to Transactions.

**"Trade Repository"** means a legal entity as selected by the Bank from time to time that centrally collects and maintains the records of derivatives transactions and is registered or recognized in accordance with the EMIR Legislation and/or one or more systems or services operated by any such legal entity, or in the absence of such a legal person, the European Securities Markets Authority (ESMA).

**"Transactions"** means any "OTC derivative" or "OTC derivative contract" as defined in Article 2(7) of EMIR to which the Bank and the Client are both parties, but, for the avoidance of doubt, excludes:

- (i) any derivative transactions that are not subject to EMIR; and,
- (ii) any and all derivatives traded on a regulated market, a multilateral trading facility (MTF) or similar venue regardless of its location.

For further clarification purposes: it does include any and all relevant OTC derivative transactions between the Bank and the Client traded on any trading platform (such as 360T, Currenex and FXAll) that is not a regulated market, MTF or similar venue.

## 2. **INTERPRETATION**

Unless a term is otherwise defined in this Agreement, terms used in the EMIR Legislation shall bear the same meaning herein irrespective, for these purposes, of whether or not such terms are defined in the EMIR Legislation or appear herein with capitalised initials.

## 3. **APPOINTMENT**

3.1 Upon and subject to the terms of this Agreement, the Client hereby appoints the Bank as its reporting entity to fulfil the Client's Reporting Obligations in respect of the Transactions and entered into as of a certain date, which date is identified under Block A, part 10, of the Client's signature page of this Agreement (page 11) (the **"Reportable Transactions"**). For the avoidance of doubt, solely non-cleared OTC derivatives or OTC derivative contracts as defined in Article 2(7) of EMIR to which the Bank and the Client are both parties will constitute Reportable Transactions within the scope of this Agreement.

3.2 The Bank hereby:

3.2.1 accepts such appointment, it being agreed that the Bank may use a third party service provider or an entity that is affiliated with the Bank to report the relevant information to a Trade Repository;

3.2.2 with effect from the date which is two (2) weeks from the date as stated in Block B on the Bank's signature page of this Agreement (page 10) (the

**"Effective Date"**), agrees to provide the services described in this Agreement in good faith, using all due skill, care and diligence to be expected from a professional financial institution, in accordance with the terms of this Agreement.

3.3 The Bank's reporting services set out in this Agreement shall apply at any time when the Client is a non-financial counterparty (as defined in EMIR) established within the European Union ("EU") which is below the clearing threshold under the EMIR Legislation. At any time when the Client no longer qualifies as such, this Agreement shall cease to be in effect.

3.4 In the event that the Bank would start the services described in this Agreement before the Effective Date, any Transactions reported before the Effective Date shall fall under the scope of this Agreement.

#### 4. **REPORTING SERVICE**

4.1 As from the Effective Date, the Bank shall, subject to Clause 5 below, use its best efforts to report (also on behalf of the Client) the details of each Reportable Transaction and of any modification or termination of a Reportable Transaction to a Trade Repository within the timeframes set by and in accordance with the EMIR Legislation, it being understood that the Bank may report Transactions to different Trade Repositories and that the Bank may use a third party service provider or an entity affiliated with the Bank to report the relevant information to a Trade Repository.

4.2 Without prejudice to any rights, powers, remedies and privileges provided by law, a failure by the Bank or the Client to comply with any of its obligations under this Agreement shall not constitute an event of default or a termination event under any Transaction or any Master Agreement.

#### 5. **CLIENT OBLIGATIONS & INDEMNITY**

5.1 The Client shall:

5.1.1 provide, approve or verify all such data and information as the Bank may reasonably request for the purpose of reporting Reportable Transactions in accordance with this Agreement and the EMIR Legislation in a timely manner;

5.1.2 prior to the Effective Date – subject to its availability - provide the Bank with its temporary or definitive LEI (more information in respect of the LEI can be found on [www.Rabobank.com/EMIR](http://www.Rabobank.com/EMIR));

5.1.3 refrain from reporting Reportable Transaction(s) to a Trade Repository either directly or indirectly except as provided in this Agreement;

- 5.1.4 immediately inform the Bank if any information provided by it or any representation given by it (including, without limitation, its classification as stated in Clause 3.3 and the representations contained in Clause 5.3 below) is no longer up-to-date or accurate;
  - 5.1.5 cooperate promptly and fully with the Bank in responding to any regulatory or compliance examinations or inspections (including information requests) relating to the Transactions brought by any governmental or regulatory authorities having appropriate jurisdiction, including promptly giving such materials and providing such information as may be required by the Bank.
- 5.2 If the Client fails to provide the Bank with any information or data needed or requested or fails to do so in a timely manner, the Bank shall not be required to report the relevant Reportable Transaction on the Client's behalf. The Bank shall notify the Client that a Reportable Transaction was not reported on the Client's behalf. The Client will (a) be entitled to report such Reportable Transaction to a Trade Repository itself (directly or through an agent), (b) notify the Bank and shall provide the Bank with the details of the Reportable Transaction so reported by it to avoid duplication of reporting and (c) not have any claim against the Bank for breach of contract or otherwise in such an event.
- 5.3 The Client represents and warrants that:
- 5.3.1 it has full power to appoint the Bank to report the Reportable Transactions on the terms set out in this Agreement;
  - 5.3.2 it has complied with and will continue to comply with all laws, rules and regulations or court and governmental orders by which it is bound or to which it is subject in connection with the execution and performance of this Agreement;
  - 5.3.3 the execution, delivery and performance of its duties under this Agreement will not conflict with or result in any breach of violation of any terms, conditions or provisions of any applicable law or its charter documents, byelaws or enabling legislation or any order, writ, judgment or decree of any governmental authority against it or by which it is bound;
  - 5.3.4 unless the Client has by written notice specifically informed the Bank that it is otherwise, each Reportable Transaction that it enters into with the Bank shall be for reducing risks directly relating to the commercial activities or the treasury financing activities of the Client or of the group (as defined by EMIR) to which it belongs ("**Hedging Purpose**") and the Bank shall be authorised to report each Reportable Transaction as being for such Hedging Purpose;
  - 5.3.5 the information and data provided by it to the Bank from time to time are complete and accurate.

- 5.4 Regardless of the Bank's appointment as the Client's reporting entity pursuant to this Agreement, the Client:
- 5.4.1 acknowledges that: (i) it remains responsible for the accuracy of the information and data provided by it even if such information and data have been used in the report submitted on its behalf by the Bank and (ii) errors in entries due to system failure or human errors are inevitable and both parties will act in good faith to identify and rectify them in a reasonable manner;
  - 5.4.2 acknowledges that the Bank can in no event give any assurance, representation or guarantee to the Client that the Bank's services pursuant to this Agreement will at all times satisfy the Reporting Rules;
  - 5.4.3 shall remain responsible for complying with its own recordkeeping obligations under the EMIR Legislation; and
  - 5.4.4 which is subject to regulatory obligations shall remain responsible for complying with such obligations.
- 5.5 The Client agrees with and undertakes to the Bank to indemnify the Bank against and to hold the Bank harmless from, any reasonable damages, expenses, costs, and other liabilities (for the avoidance of doubt, including VAT and other taxes as well as any reasonable internal and external legal costs and expenses) that the Bank may suffer or incur as a result of the representations and warranties set out in paragraphs 5.3 or 13 being incorrect or incomplete, or as a result of a failure by the Client to comply with any of its obligations under this Agreement or the EMIR Legislation, unless such failure is entirely due to the Bank's gross negligence, willful default or fraud.

## **6. INSTRUCTIONS**

The Bank will not act upon any instructions (written or otherwise) from the Client in respect of its services under this Agreement.

## **7. FEES, COSTS AND EXPENSES**

- 7.1 The Bank will be entitled to charge the Client fees for its services under this Agreement. If applicable, such fees shall be calculated and the invoicing frequency of such fees shall be set out in the Fee Schedule attached hereto.
- 7.2 Any fees and costs charged to the Bank by any Trade Repository or any third party service providers in respect of Reportable Transactions will be reimbursed by the Client. Such fees and costs will be included in the Bank's invoices.
- 7.3 The Client will furthermore indemnify the Bank for all other reasonable expenses, losses, damages which may be incurred or suffered by it as the result of providing the reporting services hereunder.

## **8. AMENDMENT**

8.1 Any amendment, modification or waiver of the Agreement shall only be effective if made in the following manner:

8.1.1 by written agreement between the Bank and the Client; or

8.1.2 by sending the Client a written amendment to this Agreement, which amendment shall be deemed to be accepted by the Client if it continues entering into Reportable Transactions after the date on which it received such amendment by email or otherwise;

8.1.3 by the Bank giving written notice to the Client that the Fee Schedule will be amended unilaterally provided the Client receives such notice at least one (1) month before such amendment takes effect.

8.2 The parties shall in good faith agree on such further changes to the Agreement as necessary to ensure compliance with the relevant provisions of the EMIR Legislation.

## **9. TERM AND TERMINATION**

9.1 The Agreement is entered into for an indefinite period of time, unless terminated earlier by notice in accordance with this Clause 9.

9.2 The Bank may terminate this Agreement at any time without penalty by giving not less than three (3) month's written notice to the Client.

9.3 The Client may terminate this Agreement at any time without penalty by giving not less than one (1) month's written notice to the Bank, save that it may terminate this Agreement with immediate effect and without penalty if it does not agree with any unilateral amendment as referred to in Clause 8.1.2 or 8.1.3 above.

9.4 Each party is permitted to terminate the Agreement with immediate effect and without penalty by written notice to the other party in case of:

9.4.1 a Force Majeure Event lasting for a continuous period of ten (10) business days;

9.4.2 a breach of this Agreement by the other party which is not remedied within ten (10) business days after a written notice of default is given to the other party; or

9.4.3 the occurrence of an event of default or termination event in respect of the other party under a Master Agreement or other contractual documentation governing Transactions;

9.4.4 (the filing of a request for) insolvency bankruptcy, reorganisation, moratorium or other similar proceedings affecting one of the parties.

9.5 On termination of this Agreement the Bank shall be entitled to receive all fees, expenses and other monies accrued due up to the date of such termination but shall not be entitled to compensation in respect of such termination.

9.6 Upon termination in accordance with this clause 9, the rights and obligations of the parties under this Agreement shall terminate and be of no future effect, except that clauses 4.2, 5.3-5.5, 9.5, 10 and 13 shall remain in full force and effect.

## 10. **LIABILITY**

The Bank shall only be liable for any attributable damages (*toerekenbare schade*) in case of its gross negligence (*grove nalatigheid*), wilful default (*opzet*) in the performance of any of its tasks hereunder, provided such damage is related to the event giving rise to the liability in such a way that it can be attributed to the Bank, as a result of such event, also having regard to the nature of the liability and of the damage.

## 11. **FORCE MAJEURE**

11.1 In addition to the force majeure provisions of articles 6:75 – 78 of the Dutch Civil Code, it shall be deemed a force majeure event ("*niet toerekenbare tekortkoming*"; together a "**Force Majeure Event**") affecting the Bank if the Bank is prevented, hindered or delayed from or in performing any of its obligations under this Agreement by reason of any disruption of its systems howsoever caused.

11.2 In case of a Force Majeure Event affecting the Bank, the Client shall be entitled to report the Reportable Transactions to a Trade Repository itself or through an agent. In such an event, the Client shall notify the Bank and shall provide the Bank with the details of the Reportable Transactions so reported to avoid duplication of reporting.

## 12. **NOTICES**

A notice under or in connection with this Agreement (a "**Notice**") shall be in writing, in the English language and shall be sent by email to the party due to receive the Notice as follows:

- (i) if sent to the Bank: [Transactionreporting@Rabobank.com](mailto:Transactionreporting@Rabobank.com).
- (ii) if sent to the Client: to the email address provided by the Client on the signature page, or if the Client has not provided such details, the email address provided to the Bank in connection with the relevant OTC Transaction(s),

or to another address specified by that party by not less than seven days' written notice to the other party.

### 13. **CONFIDENTIALITY**

- 13.1 Notwithstanding anything to the contrary in any non-disclosure, confidentiality or other agreement between the parties, each party hereby consents to the disclosure of any and all information:
  - 13.1.1 by the other party to one or more Trade Repositories either directly or through one or more third party service providers; or
  - 13.1.2 to and between the other party's head office, branches or affiliates, or any persons or entities who provide services to the Client, the Bank or the Client and the Bank jointly in connection with the Reporting Obligations.
- 13.2 Each party represents and warrants to the other that:
  - 13.2.1 any third party to whom it owes a duty of confidentiality or whose consent or approval is required under the terms of any agreement in respect of the information disclosed to the other party under this CRSA has consented or given its approval to the disclosure of that information;
  - 13.2.2 to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other laws impose non-disclosure requirements on transaction and similar information required or permitted to be disclosed under the Reporting Obligations but permits the Client or the Bank to waive such requirements by consent, the Client's or the Bank's consent and acknowledgements provided herein shall be a consent by the Client or the Bank for purposes of such law.
- 13.3 Each party shall at all times:
  - 13.3.1 ensure that the other party's right to report any information to a Trade Repository shall not be impeded by any statutory or contractual obligations applicable to the relevant party either directly or indirectly;
  - 13.3.2 obtain and maintain in effect any all consents, waivers, permits and licenses needed to ensure that the Bank shall be entitled to report any information to a Trade Repository.
- 13.4 Each party acknowledges that:
  - 13.4.1 disclosures made pursuant to this Agreement may include, without limitation, the disclosure of trade information and pricing data (such as, inter alia, the other party's identity) to any Trade Repository, one or more systems or services operated by any Trade Repository or any national regulators and that such disclosures could result in such trade information and pricing data becoming available to the public or such regulators;



13.4.2 for purposes of reporting to a Trade Repository, the other party may use a third party service provider or an entity that is affiliated with such other party to transfer trade information into a Trade Repository and that a Trade Repository may engage the services of a global trade repository regulated by one or more governmental regulators; and

13.4.3 disclosures made pursuant to this Agreement may be made to recipients in a jurisdiction other than that of the other party, including a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for personal data as the other party's home jurisdiction.

#### 14. **GENERAL**

14.1 If any provision of this Agreement is held to be illegal, void, invalid or unenforceable under the laws of any relevant jurisdiction, the legality, validity and enforceability of the remainder of the Agreement in that jurisdiction shall not be affected and the legality, validity and enforceability of the whole of this Agreement will not be affected in any other jurisdiction.

14.2 Neither party to this Agreement shall assign any of its rights or obligations under this Agreement or transfer its legal relationship (*rechtsverhouding*) with the other party, in whole or in part without the prior consent of the other party.

14.3 The Schedules to this Agreement form an integral part thereof.

#### 15. **GOVERNING LAW AND JURISDICTION**

15.1 This Agreement, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with Netherlands law.

15.2 The Bank and the Client hereby agree for the benefit of the Bank that the courts of Amsterdam are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including a dispute regarding the existence validity or termination of this Agreement or relating to any non-contractual obligation arising out of or in connection with this Agreement) and that accordingly any suit, action or proceedings (together referred to as "**Proceedings**") arising out of or in connection with such disputes shall be brought in such courts. Nothing contained in this Clause shall limit any right of the Bank to take Proceedings against the Client in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.

**ON BEHALF OF THE BANK**

**BLOCK A**

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International)

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Name:

Function:

Function:

**BLOCK B**

Date of signing by the Bank which will qualify as the Effective Date of this Client Reporting Service Agreement as defined in Clause 3.2.2 of this Agreement:

\_\_\_\_\_ <sup>1</sup>

<sup>1</sup> Insert date of signing by the Bank

**ON BEHALF OF THE CLIENT:**

**BLOCK A**

Signed by duly authorised representatives for and on behalf of

1. Full legal name \_\_\_\_\_<sup>1</sup>

2. Signature \_\_\_\_\_

3. Name \_\_\_\_\_

4. Position at company/entity \_\_\_\_\_

And

5. Signature \_\_\_\_\_

6. Name \_\_\_\_\_

7. Position at company/entity \_\_\_\_\_

8. Date \_\_\_\_\_

9. LEI \_\_\_\_\_

10. Reportable Transactions as defined in Clause 3.1 of this Agreement mean any and all Transactions entered into between the Bank and the Client (check the relevant Box: if no Box is checked, Box A is checked by default and services will be provided accordingly):

A. ☐ with Trade Date before, on or after 16 August 2012, including Transactions not outstanding on 12 February 2014

B. ☐ with Trade Date as from and including \_\_\_\_\_<sup>2</sup>

<sup>1</sup> Insert name of company/entity      <sup>2</sup> Insert date

**BLOCK B**

Contact details for the purpose of Clause 12 (*Notices*):

1. Email: \_\_\_\_\_

2. Address: \_\_\_\_\_

## **FEE SCHEDULE**

The Bank will – on a temporary basis - provide the services, subject to the terms and conditions of this Agreement for a Fee of EUR 0.

In accordance with Article 8.1.3. the Bank may notify the Client that it will unilaterally amend this Fee Schedule with one (1) months' prior notice. This is without prejudice to the Client's right to terminate the Agreement at such time.