

Insurance Brokerage Mandate
(Advisory and Support Mandate)
To Whom it May Concern

....., **registered in**, **registration number.....** hereby grants RITTER – Broker de Asigurare si Reasigurare SRL an insurance brokerage mandate for its entire insurance portfolio, including its occupational pension provision arrangements but excluding its subsidiaries.

Scope of services

The services to be provided by RITTER – Broker de Asigurare si Reasigurare SRL under this insurance brokerage mandate shall comprise:

- Risk and insurance analysis, including the risk policy, determining the need for insurance and creating risk financing concepts;
- Optimising/reviewing the insurance portfolio;
- Gathering the necessary information from risk carriers (insurance companies);
- Obtaining offers and managing negotiations with risk carriers;
- Carrying out initial placements and reallocations as well as terminating insurance contracts after consulting with the client;
- Managing the policy portfolio and consulting on insurance and risk management matters;
- Ongoing support for insurance-related questions;
- Actuarial support in the event of a claim (without legal representation).

Client's legal position

In legal terms, the Client remains the policyholder in all its insurance policies, with all the associated rights and responsibilities (including the receipt of any compensation payments and the payment of the related premiums).

Client's Data Protection

I, mandate, agree that mandatory can use and/or process my personal data in order to fulfill its own purpose, namely the bidding and/or sell insurance products, until the time that I express my written withdrawal consent, and it is forbidden to process my data for sale personal data.

I specify that I was informed that these data will be treated confidentially in accordance with the provisions of EU Regulation No.679 / 2016 on the protection of natural persons with regard to regards to the process of personal data and the free movement of such data, and of the EC Directive No. 58/2002 on the processing of personal data and protection private life in the electronic communications sector, as well as my rights, respectively:

- My right of access to data;
- My right to request data rectification and/or updating;
- My right to ask for data deletion and/or forgotten;
- My right to restrict the level of data processing;
- Right to be notified of any rectification, erasure, and/or restriction of processing;
- The right to portability - my right to transmit the data to another operator;



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- My right to opposition (opposed to processing);
- My right to modify or withdraw the data processing agreement/consent;
- My right to notify the data security breach and to submit a complaint to competent authority.

I, the undersigned, as mandate, express and agree on the use and/or processing of my personal data by mandatory, for the fulfillment of this Insurance Brokerage Mandate, provided that the mandatory will comply to the legal provisions in force of the date of processing / using the data with personal character.

Date.....

Place.....

Bucharest,

Client.....

RITTER – Broker de Asigurare si Reasigurare SRL

Name.....

Catalin Vasile

General Terms and Conditions for the Provision of Insurance Brokerage Mandate

1. Introduction

RITTER – Broker de Asigurare și Reasigurare SRL (hereinafter referred to as “RITTER”) is a registered Romanian Independent Insurance Brokerage Company, under the provisions of Law 32/2000 on insurance and surveillance of insurances, as amended and supplemented, with No. and date of registration as insurance broker: RBK-632/08.06.2010.

2. Scope of application

These general terms and conditions of business shall apply to mandates between RITTER and its clients. They affect the services described in the insurance brokerage mandate, unless specifically agreed otherwise in writing.

3. Scope and performance of services

The scope of the services is defined on the first page of this mandate. If the client wishes to increase the scope of the services during work in progress, the corresponding additional expenses shall be agreed with the client and invoiced separately. The execution of comprehensive risk studies in particular shall require a special agreement and is usually associated with a fee.

4. Client's duty to provide information

The client shall be obliged to provide RITTER in good time with all materials necessary for fulfilling the mandate and to inform RITTER of all events and circumstances that may be relevant to the provision of the service (e.g. changes in risk).

5. Liability

RITTER shall be liable to the extent of the indemnification required by ASF (The Romanian Financial Supervisory Authority) of registered, independent insurance brokerage firms. The information provided by RITTER client advisors and specialists is based on longstanding experience as an insurance broker. It does not replace legal, investment or tax advice from lawyers, banks, tax experts, etc. or from any authorities in a specific individual case.

6. Professional secrecy with regard to third parties

RITTER shall be obliged to observe secrecy with regard to all confidential or not generally known and publicly available information which it obtains in connection with its activities on behalf of the client, regardless of whether this concerns the client or its business relationships, unless the client releases RITTER from professional secrecy.

RITTER may only provide reports, expert opinions and other written statements concerning the results of its work to third parties with the client's approval.

RITTER shall be authorised to process the data entrusted to it as part of the fulfillment of the mandate or to have it processed by risk carriers.

7. Independence

RITTER has cooperation agreements with all major insurance companies licensed (including health insurers and registered collective and common foundations) but is not legally, financially or otherwise tied to any insurance company as defined by the legislation of the Romanian Financial Supervisory Authority.

8. Remuneration

According to common practice in the insurance broker business, the client does not pay for the broker's activities. Insurance companies pay the standard market broker commissions (fees) directly to the broker. RITTER does not receive any additional volume, growth or claims-based compensation (contingent commission) from insurers. In general, separate compensation agreements and service level agreements shall take precedence over these GTC.

RITTER shall agree separate fees with the client in advance for other additional services that are provided at the client's request.

9. Termination of the contractual relationship

The insurance broker mandate may be terminated by either party with a notice period of three months. However, after a mandate period of one year, RITTER shall waive any potential claims arising from an expenditure surplus.

10. Severability clause

Should one of the provisions of these General Terms and Conditions of Business be invalid, void or unenforceable, this shall not affect the validity or enforceability of the remaining provisions.

11. Applicable law and place of jurisdiction

All agreements and other legal relationships between the parties that are governed by these General Terms and Conditions of Business shall be subject to Romanian law, with the exception of potential treaties.

The place of jurisdiction for all potential disputes in connection with agreements or other legal relationships between the parties that are subject to these General Terms and Conditions of Business shall be **Bucharest, Romania**.