



RCB Bank Ltd

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Annex B to the Consent Notice: Loan Terms

1. Definitions and interpretation

1.1. In these Loan Terms:

“Borrower” means RCB Bank Ltd or its successor in its capacity as borrower under these Loan Terms;

“Consent Notice” means the consent notice dated 8th August 2022 together with all annexures thereto;

“GTC Deposit” means any deposit maintained by the Lender (as depositor) held with the Borrower (as bank) pursuant to the Borrower’s General Terms and Conditions as they relate to deposits as of the Effective Date;

“Deposit Amount” means the deposit amount in an amount equal to the amount notified by the Borrower to the Lender in a form substantially the same as set out in Annex D (Deposit Conversion Notice) to the Consent Notice, being the aggregate amount of all credit balances held by the Lender (as depositor) in a deposit account or accounts with the Borrower as of the Effective Date;

“Effective Date” means the date on which these Loan Terms take effect, being the date notified to the Lender in writing by the Borrower that these Loan Terms have taken effect. For the avoidance of doubt, this date will be no earlier than sixty (60) calendar days from the date of the Consent Notice where you have not consented to the Loan Terms. Notwithstanding the foregoing, where entry into these Loan Terms and the transactions contemplated by these Loan Terms would contravene Sanctions, the Effective Date will be the date notified to the Lender in writing by the Borrower confirming that at least one Sanctions Condition has been satisfied and that these Loan Terms have taken effect.;

“Lender” means the lender under these Loan Terms, as disclosed in the relevant notice of acceptance provided by the Lender in respect of the Consent Notice;

“Loan” means the aggregate amount of the debt liability or liabilities owed by the Borrower to the Lender subject to these Loan Terms, or the principal amount outstanding for the time being of such debt liability or liabilities;

“Maturity Date” means 90 calendar days from the Effective Date;

“Sanctions” means:

- a. any economic, financial and trade restrictive measures and arms embargoes issued by the European Union pursuant to Chapter 2 of Title V of the Treaty on European Union as well as Article 215 of the Treaty on the Functioning of the European Union;
- b. any economic, financial and trade restrictive measures and arms embargoes issued by the United Nations Security Council pursuant to the Charter VII, Article 41 of the United Nations Charter;
- c. any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by the European Union, United States or the United Kingdom; or
- d. any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by the official institutions or agencies of any of paragraphs (a) to (c) above, including without limitation OFAC, the US Department of State, the European Commission and Her Majesty’s Treasury; and

“Sanctions Conditions” means the following conditions:

- a. entry into and the transactions contemplated by these Loan Terms do not and will not contravene any Sanction; and
- b. the Borrower’s regulatory sanctions authority has consented to the transactions contemplated by these Loan Terms.

- 1.2. Unless a contrary indication appears, any reference in these Loan Terms to:
- a. these “Loan Terms” or any other agreement or instrument is a reference to these Loan Terms or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - b. a “person” includes any individual or firm and any corporate or unincorporated body;
 - c. a provision of law is a reference to that provision as amended or re-enacted and includes any subordinate legislation;
 - d. words in the singular include the plural and vice versa and words in one gender include any other gender; and
 - e. Clause and schedule headings are for ease of reference only.

1.3. Third party rights

A person who is not a party to these Loan Terms has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of these Loan Terms.

1.4. General Terms and Conditions

These Loan Terms supersede and replace in all respects the General Terms and Conditions as they relate to the GTC Deposit.

2. The Loan

On and from the Effective Date the Deposit Amount shall constitute a Loan under these Loan Terms.

3. Repayment

The Borrower shall repay the Loan in full on the earlier of:

- a. the Maturity Date; and
- b. demand by the Lender,

provided that such repayment shall not take place until the Borrower is satisfied that such repayment shall not and will not contravene any Sanctions.

4. Voluntary prepayment of the Loan

- 4.1. The Borrower may, if it gives the Lender not less than five Business Days’ (or such shorter period as the Lender may agree) prior written notice, prepay the Loan in full.
- 4.2. Any prepayment under this Clause 4.1 shall satisfy the obligations under Clause 3 (Repayment).

5. Interest

- 5.1. The Borrower shall pay interest on the Loan at the percentage rate per annum of 0.1%.
- 5.2. Interest on the Loan shall accrue daily and will be capitalised on Maturity Date.
- 5.3. No default interest shall be payable by the Borrower in respect of the Loan.

6. Representations and warranties

6.1. Representations of the Borrower

The Borrower makes the representations and warranties set out in this Clause to the Lender on the Effective Date.

- a. Status
 - i. The Borrower is a financial institution, validly existing under the laws of its jurisdiction of establishment.
 - ii. The Borrower has the power and the full authority and right to own its property, assets and revenues and has full power and authority to enter into these Loan Terms.
- b. Binding obligations
 - These Loan Terms constitute legal, valid, and binding and enforceable obligations of the Borrower.

c. Non-conflict with other obligations

The performance of these Loan Terms by the Borrower does not:

- i. contravene any applicable law or regulation or any court order;
- ii. conflict with or breach any agreement to which it is a party or any licence or authorisation to which it is subject; or
- iii. contravene its constitutional documents,

save that where the performance of these Loan Terms by the Borrower conflicts with any Sanction, it has obtained the relevant consent for such performance and therefore such performance will not constitute a misrepresentation or breach under this Clause.

d. Power and authority

The Borrower has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of the transactions contemplated by these Loan Terms.

6.2. Representations of the Lender

The Lender makes the representations and warranties set out in this Clause to the Borrower on the Effective Date.

a. Status

i. Where the Lender is a legal entity, the Lender is a corporation, partnership or limited partnership (or equivalent under any other jurisdiction), as applicable, validly existing under the laws of its jurisdiction of incorporation.

ii. Where the Lender is an individual:

- A. they have the capacity to execute, deliver and perform his obligations under these Loan Terms and the transactions contemplated by them;
- B. they are not, by reason of illness or incapacity (whether mental or physical), incapable of managing their own affairs; and
- C. no court has made an order or appointed a deputy under section 16 of the Mental Capacity Act 2005 or the equivalent in any other jurisdiction in respect of the Lender.

iii. If applicable, the Lender has the power and the full authority and right to own its property, assets and revenues and has full power and authority to enter into these Loan Terms.

b. Binding obligations

These Loan Terms constitute legal, valid, and binding and enforceable obligations of the Lender.

c. Non-conflict with other obligations

The performance of these Loan Terms by the Lender does not:

- i. contravene any applicable law or regulation or any court order;
- ii. conflict with or breach any agreement to which it is a party or any licence or authorisation to which it is subject; or
- iii. if applicable, contravene its constitutional documents.

d. Power and authority

If applicable, the Lender has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of the transactions contemplated by these Loan Terms.

e. Governing law and enforcement

- i. The choice of governing law of these Loan Terms will be recognised and enforced in its/their jurisdiction of incorporation or domicile, as applicable.
- ii. If applicable, any judgment obtained in relation to these Loan Terms in the jurisdiction of the governing law of these Loan Terms will be recognised and enforced in its/their jurisdiction of incorporation or domicile, as applicable.

7. Assignment or transfer

Neither party to these Loan Terms may assign or transfer any of its rights or obligations under these Loan Terms.

8. Payments

8.1. All payments made under these Loan Terms shall be made in the currency in which the Loan is denominated, which for the avoidance of doubt, shall be the currency in which the Deposit Amount was denominated:

a. in immediately available cleared funds on the due date to:

- i. in the case of the Lender, the Nominated Account the Lender has specified in the Consent Notice; and
- ii. in the case of the Borrower, such account as the Borrower specifies in writing to the Lender for such purpose; and

b. in full, without deduction, set-off or counterclaim.

8.2. [The Borrower will make all payments under these Loan Terms free and clear of any withholding or deduction for or on account of tax, save as may be required by law. If the Borrower is required to make such a deduction or withholding it will pay to the Lender such amount as will after such tax has been deducted or withheld be the same amount as the Lender would have been entitled to receive in the absence of the tax deduction or withholding and promptly deliver to the Lender evidence satisfactory to the Lender that any appropriate payment has been paid to the relevant taxing authority.]

9. Notices

9.1. Any communication to be made under or in connection with these Loan Terms shall be:

- a. made in writing and, unless otherwise stated, may be delivered personally or made by letter or email; and
- b. sent or delivered:
 - i. to the Lender at the address disclosed in the relevant notice of acceptance provided by the Lender in respect of the Consent Notice; and
 - ii. to the Borrower at:
2, Amathountos Street, P.O.Box 56868, 3310 Limassol, Cyprus
email: notices@rcbcy.com
attention: Dmitry Chudakovor to any other address or email address as either party may notify to the other in writing.

9.2. Any communication or document made or delivered by one person to another under or in connection with these Loan Terms shall be deemed to have been received:

- a. if sent or given by hand, on the day of actual delivery;
- b. if sent by post, on the second business day after being deposited in the post postage prepaid by first class post; and
- c. if by email, when actually received in readable form.

9.3. A communication given as described in Clause 9.2 on a day which is not a business day (or after normal business hours in the place of receipt) shall be deemed to have been received on the next business day.

10. Remedies, waivers and amendments

10.1. No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under these Loan Terms shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy.

10.2. The rights and remedies provided in these Loan Terms are cumulative and not exclusive of any rights or remedies provided by law.

10.3. Any term of these Loan Terms may be amended or waived only with the consent of the Lender and the Borrower and any such amendment or waiver will be binding on the parties.

11. Governing law and jurisdiction

11.1. These Loan Terms, and any non-contractual obligations arising out of or in connection with them, are governed by Cyprus law.

11.2. The courts of Cyprus have exclusive jurisdiction to settle any dispute arising out of or in connection with these Loan Terms.