

Portfolio Reconciliation, Dispute Resolution, and Disclosures Terms

Definitions

For the purposes of these Terms:

- **CEB NV** refers to Credit Europe Bank N.V.
- **Counterparty** or **you** refers to the party entering into a transaction with CEB NV.
- **EMIR** refers to the European Market Infrastructure Regulation (Regulation (EU) No 648/2012) which mandates certain risk mitigation techniques for OTC derivatives, including portfolio reconciliation and dispute resolution.
- **MiFID II** refers to the Markets in Financial Instruments Directive II (Directive 2014/65/EU) which provides a legal framework for investment services and activities within the European Economic Area.
- **Dispute Notice** means a written notice from one party to the other identifying a dispute.
- **Joint Business Day** means a day that is a Local Business Day in respect of both parties.
- **Local Business Day** means a day on which commercial banks and foreign exchange markets settle payments and are open for general business in the relevant location.

Portfolio Reconciliation

EMIR mandates the portfolio reconciliation of OTC derivatives contracts. To comply with these regulations, CEB NV has established the following terms for portfolio reconciliation:

- **Unilateral Reconciliation:** Unless otherwise requested in writing, CEB NV will apply a unilateral reconciliation approach. This means CEB NV will send the portfolio data to you, the counterparty, on a scheduled basis. The frequency of this reconciliation depends on the number of outstanding transactions:
 - Daily for more than 500 outstanding contracts.
 - Weekly for 51-499 outstanding contracts.
 - Quarterly for up to 50 outstanding contracts.
- **Discrepancy Resolution:** Upon receiving the portfolio data, if you identify any discrepancies, you must notify CEB NV in writing within two business days. CEB NV will then work with you to resolve the discrepancies promptly. If no notification is received within the specified period, the data will be deemed affirmed.
- **Data Delivery:** CEB NV will deliver the portfolio data to the email address provided by you in your onboarding documents. Any updates or changes to this address should be communicated in writing.

Dispute Resolution

EMIR also requires parties to OTC derivative transactions to have processes for identifying and resolving disputes. CEB NV has adopted the following procedures:

- **Dispute Identification and Notification:** Either party may identify a dispute by sending a written Dispute Notice to the other party.
- **Consultation and Resolution:** Upon identifying a dispute, the parties will consult in good faith to resolve it promptly. This may involve exchanging relevant information and using any agreed resolution process.
- **Escalation:** If the dispute is not resolved within five joint business days, it will be escalated to senior staff members of the involved parties for further resolution efforts.



Internal Dispute Recording and Monitoring

Both parties must maintain internal procedures to record and monitor any disputes for as long as they remain unresolved. Disputes identified during reconciliation should be reported to CEB NV to treasury@crediteurope.nl.

Confidentiality and Disclosure

CEB NV has disclosure obligations under EMIR and MiFID II due to various reporting and record-keeping requirements. These disclosures, mandated by law, should not be construed as breaches of confidentiality. By entering into a transaction with CEB NV, you consent to these disclosures. Information may be disclosed to:

- Relevant regulatory authorities and trade repositories.
- CEB NV's head office, branches, affiliates, and service providers for compliance with reporting requirements.

Adherence to ISDA Protocol

CEB NV adheres to the ISDA 2013 EMIR Portfolio Reconciliation, Dispute Resolution, and Disclosure Protocol. If the counterparty is also an adhering party, the terms of the Protocol and each party's respective elections under the Protocol will apply. If the counterparty is not an adhering party, the terms outlined in this document will govern the relationship.

By engaging in transactions with CEB NV, you agree to these terms unless otherwise specified in writing. For any questions or further clarifications, please refer to CEB NV's website or contact our treasury department at treasury@crediteurope.nl.



