

Appendix 1 to Call for Expression of Interest

Glossary of terms

Actual Guarantee Exposure Volume	<p>Means, at any point in time, the sum of:</p> <p>(a) for all Final Recipient Transactions that have expired or matured or are non-Performing Final Recipient Transactions as of that date, an amount equal to the total maximum Guaranteed Principal Amount of exposure (i.e. Letter of Credit Amounts, Bank Guarantee Amounts and maximum guaranteed amounts actually disbursed under any other Debt Financing transactions) achieved under such Final Recipient Transactions, and</p> <p>(b) for all Final Recipient Transactions that have neither expired nor matured nor are non-Performing Final Recipient Transactions as of such date, an amount equal to the total maximum Guaranteed Principal Amount of such Final Recipient Transactions and, for avoidance of doubt, including any covered dilution amounts as well as any Defaulted Amounts in relation to non-performing trade receivables sub-transactions, provided that, for the avoidance of doubt, any guaranteed amounts in respect of Final Recipient Transactions that were excluded from the Portfolio shall not be taken into account for the purpose of calculating the Actual Guarantee Exposure Volume.</p>
Actual Guarantee Volume	<p>Means, at any point in time, the aggregate of the Guaranteed Principal Amounts in relation to the Final Recipient Transactions entered into and included in the Portfolio, provided that, for the avoidance of doubt:</p> <p>(i) if amounts committed under a Final Recipient Transaction are reduced (including, for the avoidance of doubt, as a consequence of such Final Recipient Transaction having expired or matured), then this shall reduce the Actual Guarantee Volume;</p> <p>(ii) if a Final Recipient Transaction becomes a non-Performing Final Recipient Transaction, or a trade receivables sub-transaction becomes a non-performing trade receivables sub-transaction, any covered amounts (net of any recoveries) shall be taken into account in the calculation of the Actual Guarantee Volume;</p> <p>(iii) any covered dilution amounts shall be taken into account in the calculation of the Actual Guarantee Volume;</p> <p>(iv) if a Final Recipient Transaction is excluded from the Portfolio as a part of the exclusion process, then such Final Recipient Transaction shall not be taken into account in the calculation of the Actual Guarantee Volume.</p> <p>No replenishment of the Portfolio is envisaged after the end of the Inclusion Period.</p>
Applicant	<p>Means, other than for the purposes of Annex I (<i>Expression of Interest</i>) to the Call, an entity that applies to qualify as a Financial Intermediary on its behalf and/or, acting as a coordinating entity, on behalf of one or more Participating Entities.</p>
Bank Guarantee	<p>An irrevocable obligation by the Financial Intermediary to pay a specified amount to:</p>

	<p>(a) a third party as the beneficiary of the Bank Guarantee, where such Bank Guarantee is guaranteeing an amount owed by or an obligation of the Final Recipient or one of its subsidiaries to such third party), or</p> <p>(b) the Final Recipient as the beneficiary of the Bank Guarantee, where such Bank Guarantee is guaranteeing an amount owed by or an obligation of a third party to the Final Recipient,</p> <p>if such third party or the Final Recipient (as applicable) declares non-fulfilment of the relevant contractual obligations in accordance with the terms of such Bank Guarantee.</p>
Bank Guarantee Amount	The amount guaranteed by the Financial Intermediary under a Bank Guarantee.
Base Currency	Means the reference currency of the Guarantee Agreement.
Call	Means the Open Call for Expression of Interest to Select Financial Intermediaries under Jeremie Romania Documentary Finance Guarantee Facility, to which this Glossary of Terms is Appendix no. 1 (<i>Glossary of Terms</i>).
Commission SME Recommendation	Means the Commission Recommendation 2003/361/EC concerning the definition of "micro, small and medium-sized enterprises" (OJ L124, 20.05.2003, p.36) notified under document number C(2003/1422), as amended, restated, supplemented and/or substituted from time to time.
Committed Guarantee Volume	<p>Means the maximum Guaranteed Principal Amount, in the form of Final Recipient Transactions, that a Financial Intermediary is permitted to include in the Portfolio, so that the Actual Guarantee Volume does not exceed the Committed Guarantee Volume.</p> <p>The Committed Guarantee Volume may be (i) decreased by an agreement between the EIF and the Financial Intermediary or (ii) increased by the EIF pursuant to a Committed Guarantee Volume increase notice depending on successful ramp-up of the Portfolio by the Financial Intermediary.</p> <p>The Committed Guarantee Volume is typically made available to the Financial Intermediary in two or more tranches at the Guarantor's discretion, monitoring the inclusions of the Final Recipient Transactions, up to the Maximum Guarantee Volume.</p>
Data Protection Statement	<p>Means the EIF statement on the processing operations of Applicants and Financial Intermediaries' personal data, as published on the EIF's website:</p> <p><u>EIF data protection statement financial intermediaries due diligence en.pdf</u></p>
Defaulted Amount	Has the meaning given to this term in Annex II (<i>Guarantee Term Sheet</i>) to the Call.
Guarantee	Means an unconditional and irrevocable, capped, first-loss portfolio guarantee whereby the EIF covers, at the Guarantee Rate, Defaulted Amounts in respect of Final Recipient Transactions included in a Portfolio, in aggregate up to the Guarantee Cap Amount.
Guarantee Agreement	Means the legal agreement signed between the EIF as guarantor and a Financial Intermediary as intermediary, outlining the terms and conditions applicable to the Guarantee.
Guarantee Cap Rate	Means a percentage, which shall be determined by the Guarantor on a case-by-case basis for each transaction. Such Guarantee Cap Rate can cover expected losses and unexpected losses of the Portfolio, up to a limit of maximum 25%. The Guarantee Cap Rate could however be reduced and set at a lower level following contractual

	negotiations. The Guarantee Cap Rate for each Portfolio shall be set in the Guarantee Agreement.
Guarantee Facility	Has a meaning given to this term in paragraph 1 (<i>Introduction</i>) of the Call.
Guarantee Rate	Means a percentage of a Final Recipient Transaction that is covered by the Guarantee, as further set out in the Guarantee Agreement.
Credit Events	Means a Final Recipient Transaction Default, a Final Recipient Transaction Acceleration or a Final Recipient Transaction Restructuring.
Credit Limit Amount	Means the maximum principal amount that a Financial Intermediary commits under a Revolving Final Recipient Transaction.
Deadline	Means at the latest by 31 October 2025, or such different date as may be announced officially on the EIF's website. EIF may determine that the Deadline will end on a different date depending, inter alia, on the availability of the budgetary resources for the Guarantee Facility. Any change in the Deadline will be announced officially in this Call's section of the EIF's website.
De Minimis Regulation	Means Commission Regulation (EU) No 2023/2831 of 13 December 2023 on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to <i>de minimis</i> aid.
Debt Financing	Means any debt financing including but not limited to Bank Guarantees, Letters of Credits and Trade Receivables Transactions as well as the revolving credit lines entered into for the purpose of issuing Bank Guarantees and/or Letters of Credit and all types of working capital financing (excluding credit cards and including overdrafts).
EIB	Means the European Investment Bank.
EIB Group	Means the EIF and the EIB.
EIF	Means the European Investment Fund.
Exclusion Situation	<p>Means that a Financial Intermediary or a Final Recipient, as the case may be, is in any of the following situations:</p> <ol style="list-style-type: none"> 1. it is bankrupt, is subject to insolvency, is being wound up, is having their affairs administered by a liquidator or by the courts, in this context are in an arrangement with creditors, is having their business activities suspended or a standstill (or equivalent) agreement has been signed with creditors and validated by the competent court when required by the applicable law, or in any analogous situation arising from a similar procedure provided for in national legislation or regulations; 2. in the past five (5) years, it has been the subject of a final judgment or final administrative decision for being in breach of their obligations relating to the payment of taxes or social security contributions in accordance with the applicable law and where such obligations remain unpaid unless a binding arrangement has been established for payment thereof; 3. in the past five years, it or any of the persons having powers of representation, decision-making or control over it has been convicted by a final judgement or a final administrative decision for grave professional misconduct, where such

	<p>conduct denotes wrongful intent or gross negligence, which would affect its ability to implement the Guarantee Agreement or Final Recipient Transaction, as applicable, and which is for one of the following reasons:</p> <ul style="list-style-type: none"> a) negligently providing misleading information that may have a material influence or fraudulently misrepresenting information required for the verification of the absence of grounds for exclusion or the fulfilment of selection criteria or in the performance of a contract or an agreement; b) entering into agreements with other persons aimed at distorting competition; c) attempting to unduly influence the decision-making process of the contracting authority during the relevant “award procedure” (as this term is defined in the Financial Regulation); d) attempting to obtain confidential information that may confer upon it undue advantages in the relevant “award procedure” (as this term is defined in the Financial Regulation); <p>4. in the past five years, it or persons having powers of representation, decision-making or control over it has been the subject of a final judgment for:</p> <ul style="list-style-type: none"> (i) fraud; (ii) corruption; (iii) participation in a criminal organisation; (iv) money laundering or terrorist financing; (v) terrorist offences or offences linked to terrorist activities, or inciting, aiding, abetting or attempting to commit such offences; (vi) child labour and other forms of trafficking in human beings; <p>5. if it is a Financial Intermediary, it is subject to a decision on exclusion, or if it is a Final Recipient, it is under the published list of economic operators excluded or subject to financial penalty, in each case contained in the early detection and exclusion system database (the EDES database available at the official website of the EU) set up and operated by the European Commission;</p> <p>provided that the EIF may decide not to exclude a Financial Intermediary if it is satisfied that the Intermediary or the relevant Final Recipient has adopted remedial measures to demonstrate its reliability, or that an exclusion would be disproportionate taking into account the circumstances.</p>
Expression of Interest	Means the application sent by an Applicant in the form of Annex I (<i>Expression of Interest</i>) of the Call.
Final Recipient	SMEs and Small Mid-Caps, which comply with all relevant eligibility criteria (as specified in the Annex II (<i>Guarantee Term Sheet</i>) to the Call).
Final Recipient Transaction	Means any form of Debt Financing provided by a Financial Intermediary to or for the benefit of a Final Recipient.

Final Recipient Transaction Acceleration	<p>Means, in respect of a Final Recipient Transaction, the occurrence of an event of default (howsoever defined) under such Final Recipient Transaction which has entitled the Financial Intermediary to accelerate payment of any amounts owed to it and the Financial Intermediary has exercised such right of acceleration (or is prevented from exercising such rights of acceleration solely by application of mandatory laws and regulations preventing or staying the exercise of such right).</p> <p>The Guarantee Agreement may specify further the deviations from the above definition of Final Recipient Transaction Acceleration, taking into account the specificities of certain types of Debt Financing.</p>
Final Recipient Transaction Default	<p>Means, in respect of a Final Recipient Transaction, the earlier of the moment when:</p> <ul style="list-style-type: none"> a) the Financial Intermediary considers (acting reasonably in accordance with its credit and collection policy) that a Final Recipient is unlikely to meet its payment obligations under such Final Recipient Transaction (without recourse by the Financial Intermediary to action such as realisation of security); or b) a Final Recipient fails to meet any payment obligation under the relevant Final Recipient Transaction (in accordance with the Financial Intermediary's credit and collection policies) and such failure has continued for at least 90 consecutive calendar days; c) with respect to recourse Trade Receivable Transactions, non-recourse Trade Receivables Transactions, Letters of Credit, and/or Bank Guarantees, where the Financial Intermediary paid, under the relevant Final Recipient Transaction, to the Final Recipient (as the beneficiary of such Final Recipient Transaction) and the Financial Intermediary should have received, as a result, a payment from a third party, such third party has failed to meet said payment obligation and such failure has continued for at least ninety (90) consecutive calendar days. <p>The Guarantee Agreement may specify further the deviations from the above definition of Final Recipient Transaction Default, taking into account the specificities of certain types of Debt Financing.</p>
Final Recipient Transaction Restructuring	<p>Means, in respect of a Final Recipient Transaction, that the Financial Intermediary acting in a commercially reasonable manner and in accordance with its credit and collection policies, agrees to the restructuring of such Final Recipient Transaction such that the amount of principal scheduled to be paid, and/or any interest amount due, by the relevant Final Recipient are partially or totally written-off in order to improve the collectability of the claims arising from the relevant Final Recipient Transaction.</p> <p>The Guarantee Agreement may specify further the deviations from the above definition of Final Recipient Transaction Restructuring, taking into account specificities of certain types of Debt Financing.</p>
Financial Intermediary	<p>Means an entity that has entered with the EIF into a Guarantee Agreement, and that is duly authorised to carry out the Debt Financing to Final Recipients (either directly or indirectly) according to the applicable legislation.</p> <p>Such institution shall comply with relevant standards and applicable legislation on the prevention of money laundering and the fight against terrorism and tax fraud to which it may be subject, and shall not be established in a Non-Compliant Jurisdiction</p>

	In this Call, the term Financial Intermediary shall be construed to include any Participating Entity/ies, where the context so requires.
Financial Regulation	means Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the European Union, as it may be amended, supplemented or modified from time to time.
FX Rate	Means for the purpose of each and any conversion in the meaning of calculating the currency equivalent of an amount denominated in another currency: (i) the currency exchange rate or reference rate specified in the relevant Guarantee Agreement; or (ii) the relevant foreign exchange reference rate displayed by the European Central Bank from time to time on its website and which is based on the daily consultation procedure between central banks within and outside the European System of Central Banks or, if such rate is not or no longer available at the relevant time, (iii) the relevant foreign exchange reference rate displayed by the relevant national central bank or, if such rate is not or no longer available at the relevant time, or economically unreasonable at the relevant time as solely determined by the EIF, (iv) any replacement to such rate such as determined in a commercially reasonable manner by the EIF, or the relevant third party (as solely determined by the EIF), such as Financial Intermediary or Final Recipient.
Guarantee Cap Amount	Means, for each Guarantee, the maximum obligation of the EIF to pay for guarantee calls under the Guarantee, in relation to a Portfolio, expressed in the Base Currency, as specified in the Guarantee Agreement.
Guarantee Facility	Has the meaning given to this term in the paragraph 1 (“Introduction”) of the Call.
Guaranteed Principal Amount¹	Means the product of the principal amount of a Final Recipient Transaction and the applicable Guarantee Rate.
Inclusion Period	Means the period during which a Final Recipient Transaction can be signed in order to benefit from the Guarantee, as set out in the Guarantee Agreement.
EIF Excluded or Restricted Sectors and/or Activities	Means: (1) exclusions and restrictions set out in EIF Policy on Exclusions and Restrictions published on EIF’s website. The above restricted sectors and activities may be updated from time to time. The binding list of EIF Excluded or Restricted Sectors and/or Activities shall be set out in the relevant Guarantee Agreement.
Letter of Credit	An irrevocable undertaking of the Financial Intermediary, issued upon request of the Final Recipient, to effect payment in favour of (a) a third party as the beneficiary of the Letter of Credit, where such Letter of Credit is covering an amount owed by the Final Recipient, or (b) the Final Recipient as the beneficiary of the Letter of Credit, where such Letter of Credit is covering an amount owed by a third party to the Final Recipient,

¹ The principal amount shall be detailed in the Guarantee Agreement depending on the type of Debt Financing.

	against presentation of complying documents required by the Letter of Credit within the specified time limits in accordance with the terms of such Letter of Credit.
Letter of Credit Amount	The amounts committed by the Financial Intermediary under a Letter of Credit.
Main Activity	Means the activity of the Final Recipient that generates most income or gross value of the Final Recipient (as applicable), such determination to be further specified in the Guarantee Agreement.
Maximum Guarantee Volume	Means the maximum amount that the Committed Guarantee Volume can reach, as set out in the Guarantee Agreement.
NCJ Implementation	Means that the Final Recipient is established and operating in the country of establishment of the Financial Intermediary and that there is no indication that the relevant Final Recipient Transaction supports actions that contribute to (i) criminal activities such as money laundering, financing of terrorism, tax crimes (i.e. tax fraud and tax evasion) and (ii) wholly artificial arrangements aimed at tax avoidance.
Non-Compliant Jurisdiction (“NCJ”)	<p>Means a jurisdiction:</p> <ul style="list-style-type: none"> a) listed in the Annex I of the Council of the European Union conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes; b) included in the OECD/G20 list of jurisdictions that have not satisfactorily implemented the tax transparency standards; c) listed in the Annex of the Commission Delegated Regulation (EU) 2016/1675 of 14 July 2016 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies; d) rated as “partially compliant” or “non-compliant”, including corresponding provisional ratings, by the Organisation for Economic Cooperation and Development and its Global Forum on Transparency and Exchange of Information for Tax Purposes against the international standard on exchange of information on request; e) included in the Financial Action Task Force statement “High risk Jurisdictions subject to a Call for Action”; or f) included in the Financial Action Task Force statement “Jurisdictions under Increased Monitoring”, <p>in each case as such statement, list, directive or annex may be amended and/or supplemented from time to time.</p> <p>Please refer to the EIB’s website² for an FAQ containing the most updated reference lists of NCJs or enquire with the EIF for confirmation of NCJ status.</p> <p>The Financial Intermediary shall not be established in a NCJ, unless the operation is physically implemented in the relevant NCJ and does not present any indication that it</p>

² <https://www.eib.org/en/about/compliance/tax-good-governance/faq>

	supports actions that contribute to Targeted Activities under the EIB Group NCJ Policy.
Participating Entity	Means an entity on behalf of whom an application is submitted as part of a joint Expression of Interest.
Payment Demand	Means the document sent by a Financial Intermediary to EIF for the purpose of requesting payment under the Guarantee as further detailed in the Guarantee Agreement.
Performing Final Recipient Transaction	Means at any date during a calendar quarter a Final Recipient Transaction in respect of which no (i) Final Recipient Transaction Default, (ii) Final Recipient Transaction Acceleration or (iii) Final Recipient Transaction Restructuring has occurred and has been reported to the EIF, provided that: <ul style="list-style-type: none"> a) A Final Recipient Transaction in respect of which a Final Recipient Transaction Default has been reported on the relevant Report Date shall be treated as a Performing Final Recipient Transaction if such Final Recipient Transaction Default has been cured in accordance with the credit and collection policies before the Financial Intermediary submits a Payment Demand in respect of such Final Recipient Transaction; b) A Final Recipient Transaction in respect of which a Final Recipient Transaction Restructuring has occurred and which subsequently, in accordance with the credit and collection policies, the Financial Intermediary classifies as a good debt and continues to service in accordance with the credit and collection policies, shall be treated as a Performing Final Recipient Transaction.
Portfolio	Means each portfolio of Final Recipient Transactions, originated in line with the Guarantee Agreement.
Recovery	Means each and every amount, net of recovery and foreclosure costs (if any), recovered or received by or on behalf of the Financial Intermediary, including by way of set-off, in respect of a Final Recipient Transaction that has resulted in a Defaulted Amount, provided that: <ul style="list-style-type: none"> a) a payment in respect of such Defaulted Amount made to the Financial Intermediary under a guarantee given by a guarantee institution (other than EIF) shall not be treated as a "Recovery", and b) in respect of a Final Recipient Transaction which was subject to a Final Recipient Transaction Restructuring, only amounts received, net of recovery and foreclosure costs (if any), in relation to the Defaulted Amounts shall be treated as a "Recovery".
Report	Means a standardized document prepared by a Financial Intermediary for EIF including (but not limited to) information on Final Recipients and on the Final Recipient Transactions included in the relevant Portfolio(s).
Report Date	30 calendar days after the end of each calendar quarter.
Reserve	means the amount of the trade receivables purchased by or assigned to the Intermediary under a Trade Receivables Transaction that is in excess of the financing advanced from the Intermediary to the Final Recipient.

Revolving Final Recipient Transaction	Means a Final Recipient Transaction pursuant to which a Final Recipient is entitled to use, on a revolving basis, the commitment made available to it by the Financial Intermediary for a specified period up to the Credit Limit Amount. For the avoidance of doubt, Revolving Final Recipient Transactions shall include revolving working capital facilities, including those embedded in or linked to a current account and exclude any credit or loan resulting from utilisation of credit card limits.
Restrictive Measures	Means, without limitation, restrictive measures adopted pursuant to the Treaty on European Union (TEU) or to the Treaty on the Functioning of the European Union (TFEU).
Small Mid-Caps	An enterprise within the meaning of Article 1 of the Title I of the Annex of the Commission SME Recommendation which is not an SME and has up to 499 employees calculated in accordance with Articles 3, 4, 5 and 6 of the Title I of the Annex of the Commission SME Recommendation, the annual turnover of which does not exceed EUR 100 million or the annual balance sheet of which does not exceed EUR 86 million.
SMEs	Means a micro, small or medium-sized enterprise as defined in the Commission SME Recommendation.
Targeted Activities	Mean (i) criminal activities such as money laundering, financing of terrorism, tax crimes (i.e. tax fraud and tax evasion) and (ii) tax avoidance practices (i.e. wholly artificial arrangements aimed at tax avoidance).
Trade Receivables Transaction	A financial transaction between a Financial Intermediary and a Final Recipient, whereas the Financial Intermediary purchases or is assigned a defined pool of trade receivables from the Final Recipient, typically at a discount and the Financial Intermediary should receive as a result payment from the Final Recipient or a third party debtor (as applicable).
Trade Receivables Transaction Amount	means any amount advanced by the Financial Intermediary under a Trade Receivables Transaction, which for the avoidance of doubt does not include the Reserve.
Trigger Event	The EIF may include Trigger Events in the Guarantee Agreement, in order to manage Portfolio ramp-up and credit quality. The occurrence of a Trigger Event entitles but does not oblige EIF to end the Inclusion Period for the relevant Portfolio.