

SALE CERTIFICATE

Ref. No. MLU/CHF /004 / 21/07/2008

Agreed between

Bancpost S.A., a bank organized and validly existing under the laws of Romania, having its registered office in 6-6A Vitan Avenue, B and C Section, 3-8 floors, 3rd District, 031296 Bucharest, Romania, registered with the Romanian Trade Registry under no. J40/9052/1991 and tax code RO 404416, registered with the Banking Registry under no. RB-PJR-40-013/18.02.1999, having a share capital of RON 448,255,012 and being also registered with the personal data protection authority under no. 767, duly represented by, Mr. Cristian Petrec in his capacity of Member of the Executive Committee, by Mr. Adrian Gheorghe in his capacity of Member of the Executive Committee and Mrs. Elena Ana Cernat in her capacity of Head of Business Unit Mortgage, (hereinafter referred to as the "Seller" or "Asset Manager"), and

EFG New Europe Funding II B.V., a private company with limited liability duly incorporated and validly existing under the laws of The Netherlands, having its registered office in Naritaweg 165, 1043BW Amsterdam, The Netherlands, registered with the Dutch Trade Registry under no. 34300657 and tax code L.V.N. 8193.45.969, having an authorised share capital of 90,000.00 Euros and duly represented by Mrs. Elli Anastasia Giannopoulou on her capacity as Director A, by Mr. Charalampos Kokologiannis on his capacity as Director A and Mr. Stefan Boermans on his capacity as Director B, (hereinafter referred to as the "Buyer" or Beneficiary);

1. The Seller and the Buyer have entered into a Master Receivable Sale Purchase Agreement as of July 11, 2008 herewith ("MRSPA"), as well as have entered into an Asset Administration Agreement of the even date ("AAA"). Unless otherwise defined herein, capitalized terms used herein have the meaning as defined in the MRSPA and AAA.

The Seller hereby wants to sell to the Buyer certain Assets related to a portfolio of Mortgage Loans, each considered a Relevant Contract, for a total Sale Price of CHF that comprises of:

1. The aggregate Book Value of the aforementioned portfolio of CHF
2. The Origination Fee calculated on the Total Outstanding Principal of the portfolio and amounting to CHF

The Buyer hereby wants to buy those Assets; the relevant information related to those Relevant Contracts, Assets and other Transaction Documents were delivered by the Seller to the Buyer in electronic form, under the Closing Sale Statement.

2. The sale of Assets agreed herein becomes effective as of 21/07/2008;

CONFORM CU
ORIGINALUL

CHP   

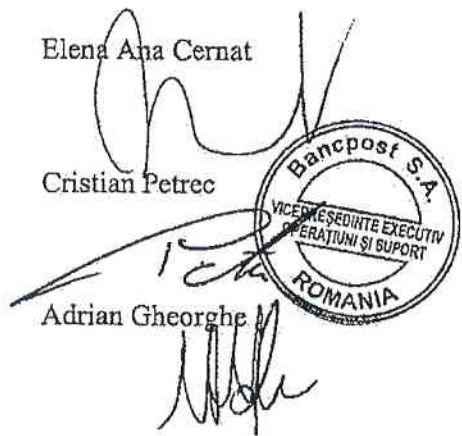
3. This Sale Certificate is governed by Romanian law. The arbitration clause agreed in the MRSPA shall apply also to this Sale Certificate.

Bancpost S.A.

Elena Ana Cernat

Cristian Petrec

Adrian Gheorghe



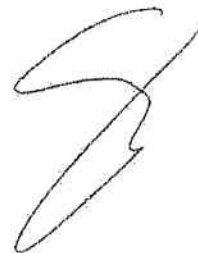
A circular stamp from Bancpost S.A. is overlaid on the signatures. The stamp contains the text: "Bancpost S.A.", "VICEMĂSEDIRITE EXECUTIV", "OPERĂȚIUNI ȘI SUPOORT", and "ROMANIA".

EFG New Europe Funding II BV

Elli Anastasia Giannopoulou

Charalampos Kokologiannis

Stefan Boermans



A handwritten signature in blue ink is written over a rectangular stamp. The stamp contains the text "CONFORM CU" and "10/11/2011".