

Madis Ostra

Subject: FW: Call For Tender

From: Madis Ostra
Sent: Thursday, December 4, 2025 4:59 PM
To: 'Kirill Katschura (Moody's)' <Kirill.Katschura@moodys.com>
Subject: RE: Call For Tender

Dear Kirill,

1. I believe it is possible to add Moody's standard terms and Order Form as annexes to the contract, if we also state that the terms in them will apply only, if there are no inconsistencies in them with the contract or procurement documents.
2. We cannot agree to change terms about contractual penalties. If I may add as a comment, then these terms about penalties are very common in contracts drafted by state entities and go both ways in case of a violation.
3. Unfortunately, we cannot accept that. Since we are using the service in Estonia, we are obligated to follow our local laws and in any case there is a disputes arising from the Contract, for us there is no other way to resolve it without doing so according to the procedure provided by the legislation of Estonia.

Best Regards,



Madis Ostra, FDI Screening Expert
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From: Kirill Katschura (Moody's) <Kirill.Katschura@moodys.com>
Sent: Tuesday, December 2, 2025 6:49 PM
To: Madis Ostra <Madis.Ostra@ttja.ee>
Subject: RE: Call For Tender

Dear Madis,

please find below are our legal comments on your draft contract:

1. In addition to the draft contract , it will be very important that Moody's standard terms and Order Form (OF) are also signed and included specifically as part of the Agreement. In case of any conflict between the Moody's standard terms and OF and other tender documents, the former will prevail and apply.
2. Section contains contractual penalties which we cannot accept , we would like to delete this provision .
3. We are unable to agree to laws of Estonia for our products/services. Please note that we need the law that we deem most appropriate to the protection and enforcement of the intellectual property rights in our products. Hence, we propose Section 12.3 and 12.4 be deleted and replaced with the following :

This Agreement shall in all aspects be governed by and construed in accordance with the laws of England and Wales and the Parties hereby agree that the courts at London have exclusive

jurisdiction to hear and determine any disputes arising out of or in connection with this Agreement.

Can you please let me know if you are able to accept this ?

Kind regards,

Kirill

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