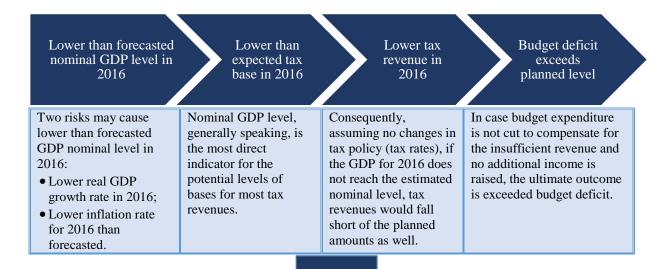
ANNEX 4 IMPACT OF LAGGING MACROECONOMIC PERFORMANCE ON BUDGET



• <u>Stipulated in the FDL</u>: exceeded budget deficit may lead to the <u>automatic correction mechanism</u> coming into force (in line with article 11 of the FDL), which foresees budget balance adjustment in further years up to 0.5% of GDP.