

REPLICATION and AMENDMENT AGREEMENT

dated as of [●] (the "**Effective Date**")

between

- (1) The State of the Czech Republic acting through the Ministry of Finance of the Czech Republic (the "**Counterparty**"); and
- (2) Goldman Sachs Bank Europe SE ("**GSBE**"),

(the "**Agreement**").

GSBE and the Counterparty are each referred to in this Agreement as a "**Party**" and collectively as the "**Parties**".

Goldman Sachs International ("**GSI**") and the Counterparty have entered into a 2000 Global Master Repurchase Agreement dated as of 18 January 2019, (such agreement, together with any side letter entered into in connection with, or relating to, the aforementioned Global Master Repurchase Agreement, as amended or supplemented on or prior to the Effective Date of this Agreement, the "**Original Agreement**").

The Parties agree that the Original Agreement will be duplicated pursuant to this Agreement with the effect that the Counterparty and GSBE are deemed to have entered into an identical agreement with effect from the Effective Date (subject to the amendments contained in this Agreement).

This Agreement will become effective on the Effective Date notwithstanding that this Agreement may have been executed before such date.

Accordingly, the Parties agree as follows: ---

1. **Creation of the New Agreement.**

- (a) With respect to the Original Agreement, a new contract, instrument or, as applicable, arrangement (the "**New Agreement**") shall be deemed, with effect from and including the Effective Date, to have been entered into between GSBE (taking the position in the New Agreement as taken by GSI in the Original Agreement) and the Counterparty taking the same position in the New Agreement as it took in the Original Agreement) having identical terms to the Original Agreement (including the governing law and dispute resolution provisions in respect thereof), subject to the amendments described in Annex 1 to this Agreement. No transactions entered into between GSI and the Counterparty before the Effective Date will be duplicated.
- (b) Notwithstanding the creation of the New Agreement, the Parties agree that the Original Agreement will not be released, cancelled or discharged by this Agreement (and will not be amended by the amendments set out in Annex 1 in this Agreement).

2. **Equivalent Credit Support.** Where relevant, each Party shall put in place, or procure the putting in place of, Equivalent Credit Support on or as soon as reasonably practicable after the Effective Date. If a credit support arrangement is specified in respect of either Party under the Original Agreement, the Equivalent Credit Support relating to such credit support arrangement will be deemed to have been specified in an equivalent way in the New Agreement.

3. Miscellaneous.

- (a) **Counterparts.** This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission or by e-mail), each of which will be deemed an original.
- (b) **Governing Law and Jurisdiction.** Paragraph 17 (*Governing Law*) of the Original Agreement, including any specifications and/or amendments in relation thereto that are set out in the relevant annex to the Original Agreement, is incorporated into and forms part of this Agreement as if references to the Original Agreement were instead references to this Agreement.

4. Definitions. Any capitalised term used in this Agreement (including, for the avoidance of doubt, in Annex 1 to this Agreement) and not otherwise defined shall have the meaning given to it in the New Agreement. For the purposes of this Agreement:

"Equivalent Credit Support" means, with respect to any credit support arrangement applicable to the Original Agreement, arrangements of an equivalent nature entered into or, as applicable, issued or granted in respect of the New Agreement.

ANNEX 1

AMENDMENTS TO THE NEW AGREEMENT

- (a) **Date.** The "dated as of" date of the New Agreement shall be the Effective Date.
- (b) **Change of Name Amendment.** All references to GSI (howsoever described) throughout the Original Agreement shall instead be deemed to be references to Goldman Sachs Bank Europe SE.
- (c) **Original Agreement.** All references to the Original Agreement in place between GSI and the Counterparty shall be deemed to be references to the New Agreement entered into between GSBE and the Counterparty.
- (d) **Provisions Relating to GSI.** Any provision which relates specifically to GSI's legal or regulatory status shall be deleted and replaced with an equivalent provision which relates to GSBE's legal and regulatory status, namely that GSBE is a credit institution incorporated in Germany and regulated by the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, BaFin).
- (e) **Agreement to Deliver Documents.** To the extent that GSI or the Counterparty delivered documents to the other party under the Original Agreement, such documents shall be deemed delivered to GSBE or the Counterparty, as applicable, under the New Agreement.
- (f) **Designated Offices.** GSBE's Designated Offices will be Frankfurt.
- (g) **Registered Address.** The registered address for GSBE for the purposes of the New Agreement is MesseTurm, Friedrich-Ebert-Anlage 49, D-60308 Frankfurt am Main.
- (h) **[GSBE][GSBD] Addresses for Notices.** Any notices or communications to GSBE shall be sent to:-

For General Notices:

Goldman Sachs Bank Europe SE
MesseTurm,
Friedrich-Ebert-Anlage 49,
D-60308 Frankfurt am Main
Attention: Legal / Credit / Operations

For Specific Notices:

DOCUMENTATION
(Documentation Support)

[REDACTED]

TRADING
(Contact: Head of the Repo Desk)

[REDACTED]

MIDDLE OFFICE (for Confirms etc)

[REDACTED]

MARGIN QUERIES

[REDACTED]

OPERATIONS

- (i) **Process Agent.** GSBE appoints as its agent for service of process: Goldman Sachs International, Peterborough Court, 133 Fleet St, London EC4A 2BB.
- (j) **Article 55.** The terms of the ISDA 2016 Bail-in Article 55 BRRD Protocol (Dutch/French/German/Irish/Italian/Luxembourg/Spanish/UK entity-in-resolution version) (the "**Protocol**") are incorporated into and form part of the New Agreement. For the purposes of the Protocol, (i) the New Agreement shall be deemed to be a Covered Other Agreement; (ii) each of [GSBE][GSBD] and the Counterparty shall be deemed to be an Adhering Party; and (iii) the Implementation Date shall be the Effective Date. In the event of any inconsistencies between the New Agreement and the Protocol, the Protocol will prevail.
- (k) **Resolution Stay.** The terms of the German Jurisdictional Module of the ISDA Resolution Stay Jurisdictional Modular Protocol (the "**German Module**") are incorporated into and form part of the New Agreement. For the purposes of the German Module, (i) the New Agreement shall be deemed to be a Covered Agreement, and (ii) the Implementation Date shall be the Effective Date. In the event of any inconsistencies between the New Agreement and the German Module, the German Module will prevail. GSBE shall be deemed to have adhered to the German Module as a Regulated Entity, and the Counterparty shall be deemed to have adhered to the German Module as a Module Adhering Party and identified GSBE as a Regulated Entity Counterparty.
- (l) **Amendments to the Insolvency Provisions.** The Parties agree that the below provisions will be included in the New Agreement:
 - "(i) This paragraph applies where a party to the Agreement is incorporated, organised, established or formed under German law.
 - (ii) In this paragraph:
 - (a) "**German Insolvency Act**" means the German Insolvenzordnung which came into force in Germany on 1 January 1999;
 - (b) "**Insolvenzverfahren**" means insolvency proceedings instituted under the German Insolvency Act; and
 - (c) "**Insolvenzverwalter**" means an Insolvenzverwalter appointed under the German Insolvency Act.
 - (iii) Without limiting any other provision of paragraph 2(a) or paragraph 10 of the Agreement, in the case of a party incorporated in Germany:
 - (aa) the references to an analogous officer in paragraph 2(a)(iii) and (v) shall include an Insolvenzverwalter;
 - (bb) the references to any analogous proceeding in paragraph 2(a)(iv) shall, in each case, include an Insolvenzverfahren; and

(cc) an Event of Default shall for the purposes of paragraph 10 of the Agreement occur immediately, and without the need for the service of a Default Notice, if the opening of an Insolvenzverfahren occurs."

IN WITNESS WHEREOF the parties have executed this Agreement on the respective dates specified below:

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The State of the Czech Republic acting through the
Ministry of Finance of the Czech Republic (the
"Counterparty")

By:

Name(s):

Title:

Date:

Goldman Sachs Bank Europe SE ("**GSBE**")

By:

Name:

Title:

Date: