



Postbus 1800, 1000 BV Amsterdam, Netherlands

Ministry of Finance of the CZECH REPUBLIC
Letenska 15
11800 Prague
Czech Republic

Department and location code
OPS FXMM CONFIRMATIONS/TRC
01.003

Date
29 April 2020

Subject
New Fixed Loan GIVEN, our reference 37046930

Dear Sir, Madam,

The purpose of this letter agreement is to confirm the terms and conditions of the Transaction entered into between ING Bank N.V., Amsterdam ("Party A") and Ministry of Finance of the CZECH REPUBLIC, Prague ("Party B") on the Trade date specified below.

The terms of the particular Transaction to which this Confirmation relates are as follows:

Transaction Type	: Loan GIVEN
Trade Date	: 29 April 2020
Start date	: 04 May 2020
Maturity date	: 03 July 2020
Principal amount	: EUR 155,000,000.00
Interest payment date	: At maturity
Period end date(s)	: At maturity
Business day(s) for payments	: Euro Settlement Date
Fixed rate	: -0.22 %
Day count fraction	: ACT/360
Principal + interest amount	: EUR 154,943,166.67
Calculation Agent	: Party A

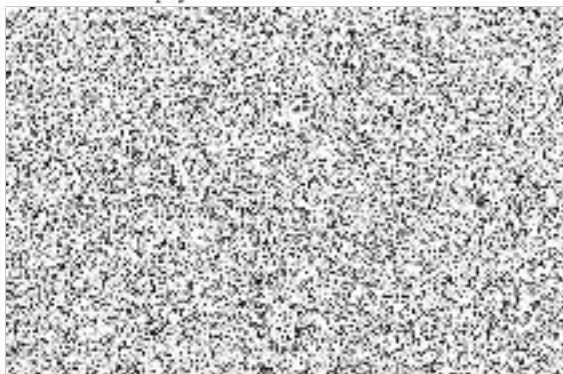
Account details:

Party A is the initial payer on 04 May 2020

Party B is the payer on 03 July 2020

Payments to Party B

: Account for payments in EUR



Payments to Party A

: Account for payments in EUR





Ref.37046930



Principal and interest amounts are netted.

Contact details:

For all queries and information in relation to this transaction, please contact:

ING Bank N.V.,
OPS FXMM CONFIRMATIONS

Telephone

Email



This Confirmation supersedes and replaces any other confirmation, if any, sent in connection with this Transaction on or prior to the date hereof. Parties acknowledge that this Confirmation will be in final form and no hard copies will follow.

Please confirm that the foregoing correctly sets forth the terms and conditions of our agreement by either signing this confirmation and returning a copy to our Confirmations Department, or by sending us a letter agreement substantially similar to this confirmation, which sets forth the material terms and conditions of the transaction to which this confirmation relates and indicates your agreement to those terms.

Upon receipt, Party B hereby agrees to check the terms and conditions herein, and if required, to contact Party A so that errors or discrepancies can be promptly identified and rectified.

Yours faithfully,
ING Bank N.V., Amsterdam

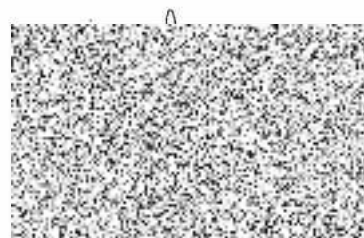
By : ING Bank N.V.



Name :

Title :

By : ING Bank N.V.



Name :

Title :

Accepted and confirmed:

By : Ministry of Finance of the CZECH
REPUBLIC

Name :

Title :

By : Ministry of Finance of the CZECH REPUBLIC

Name :

Title :