



DODATEK č. 8 K POJISTNÉ SMLOUVĚ č. 107008177

pro pojištění dlouhodobého vývozního odběratelského úvěru uzavřené mezi Exportní garanční a pojišťovací společností, a.s. a Českou exportní bankou, a.s. dne 10. 5. 2011, ve znění pozdějších dodatků

Pojistitel:

obchodní firma: **Exportní garanční a pojišťovací společnost, a.s.**
právní forma: Akciová společnost
sídlo: Vodičkova 34/701, 111 21 Praha 1, Česká republika
IČ: 45279314
DIČ: CZ45279314
zapsána v obchodním rejstříku vedeném Městským soudem v Praze
oddíl B, vložka 1619
bankovní spojení: Československá obchodní banka, a.s.
číslo účtu: 6007-0166563583/0300
kterou zastupují: **Ing. Jan Procházka, předseda představenstva**
JUDr. Marek Dlouhý, místopředseda představenstva

(dále jen "pojistitel")

a

Pojistník/pojištěný:

banka

obchodní firma: **Česká exportní banka, a.s.**
právní forma: Akciová společnost
sídlo: Vodičkova 34 č.p. 701, 111 21, Praha 1, Česká republika
IČ: 63078333
DIČ: CZ63078333
zapsána v obchodním rejstříku vedeném Městským soudem v Praze
oddíl B, vložka 3042.
bankovní spojení: ~~Číslo účtu: 6007-0166563583/0300~~
kterou zastupují: **Ing. Jaroslav Výborný, MBA, předseda představenstva**
~~**Ing. Emil Holan, člen představenstva**~~
JUDr. Martin Draslar, Ph.D.

(dále jen "pojištěný")

místopředseda představenstva

(pojistitel a pojištěný dále společně také jen „smluvní strany“)

Pojistitel a pojištěný uzavřeli dne 10. 5. 2011 Pojistnou smlouvu typu „D“ č. 107008177 pro pojištění vývozního odběratelského úvěru proti riziku nezaplacení, ve znění pozdějších dodatků (dále jen „pojistná smlouva“). Následně byl dne 6. 1. 2012 uzavřen Dodatek č. 1 k pojistné smlouvě, který

zohledňoval změny v zajištění projektu. Dne 17. 12. 2012 byl uzavřen Dodatek č. 2 k pojistné smlouvě, který zohledňoval [REDACTED] Dne 28. 2. 2014 byl uzavřen Dodatek č. 3 k pojistné smlouvě, který kromě jiného zohledňoval [REDACTED] Dne 24. 7. 2014 byl uzavřen Dodatek č. 4 k pojistné smlouvě, který zohledňoval [REDACTED] Dne 27. 4. 2015 byl uzavřen Dodatek č. 5 k pojistné smlouvě, který zohledňoval změnu [REDACTED] Dne 11. 11. 2015 byl uzavřen Dodatek č. 6 k pojistné smlouvě, který v souvislosti s restrukturalizací obchodního případu zohlednil [REDACTED] Dne 2. 2. 2017 byl uzavřen Dodatek č. 7 k pojistné smlouvě, kterým se smluvní strany dohodly na zohlednění [REDACTED]

Tímto dodatkem č. 8 k pojistné smlouvě (dále také „Dodatek č. 8“) se smluvní strany dohodly na (i) změně splátkového kalendáře ve smlouvě o úvěru, (ii) změně kalendáře plateb na účet DSRA a udělení waiveru na vklad k 12/2017 a 12/2018 a neplnění finančních kovenantů dlužníkem a (iii) souhlasu smluvních stran s výše uvedeným postupem.

Předmětem pojištění jsou pohledávky vyplývající ze smlouvy o úvěru č. [REDACTED] ze dne [REDACTED], ve znění pozdějších dodatků (dále jen „smlouva o úvěru“) určené pro financování smlouvy o vývozu [REDACTED] na výstavbu výrobního závodu a dodávku technologie na produkci OSB desek v celkové hodnotě [REDACTED] uzavřené mezi českým vývozcem, společností PSJ a.s., a ruským dovozcem, společností OOO DOK KALEVALA se sídlem Shuyskoe shosse 80, 185910, Petrozavodsk, Republika Karélie, Ruská federace.

Význam pojmů užívaných v tomto Dodatku č. 8 je vykládán tak, jak je uvedeno v pojistné smlouvě a dokumentu Indicative Term-sheet podepsaném pojištěným a dlužníkem dne 24. 9. 2015, který tvoří přílohu Dodatku č. 6 k pojistné smlouvě ze dne 11. 11. 2015.

V souladu s článkem 6 odstavcem 7 pojistné smlouvy a v návaznosti na žádost pojištěného ze dne 14. 11. 2018 obě smluvní strany souhlasí s následujícími změnami **pojistné smlouvy**:

Článek 1, odstavec 3, se mění a nově zní:

„Smlouva o úvěru stanoví poskytnutí úvěru v souhrnné výši [REDACTED]

Datum	MM	MM	MM
10. 5. 2012	3 070 077 10		
10. 11. 2012	3 070 077 10		
10. 5. 2014	3 070 077 10		
10. 11. 2014	500 000 00		
10. 05. 2015	500 000 00		
10. 11. 2015	0 000 000 00		

„13) Ostatní podmínky pojištění:

[illegible]

Year	Amount	Unit
2014-2015	500,000	EUR
2015-2016	100,000	EUR
2016-2017	0	EUR
2017-2018	2,000,000.00	EUR

[illegible]

Článek 4, odstavec 2 se mění a nově zní:

[REDACTED]

Článek 6, odstavec 1 se doplňuje o nový bod XIII., který zní:

„XIII. Žádost pojištěného o sjednání Dodatku č. 8 ze dne 14. 11. 2018.“

Ostatní ustanovení pojistné smlouvy zůstávají nezměněna.

V souladu s článkem [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Tento dodatek je vyhotoven ve třech stejnopisech, z nichž pojistitel obdrží jeden (1) výtisk a pojištěný dva (2) výtisky.

V Praze dne 26. 2. 2019

pojištěný

[REDACTED]

Ing. Jaroslav Výborný, MBA
předseda představenstva

a

~~Ing. Emil Holan~~

~~člen představenstva~~

Česká exportní banka, a.s.

JUDr. Martin Draslar, Ph.D.

místopředseda představenstva

V Praze dne 26. 2. 2019

pojistitel

[REDACTED]

Ing. Jan Procházka
předseda představenstva

a

JUDr. Ing. Marek Dlouhý
místopředseda představenstva
Exportní garanční a pojišťovací
společnost, a.s.

Exportní garanční a pojišťovací společnost, a.s.

Vážený pan
JUDr. Ing. Marek Dlouhý
náměstek generálního ředitele

Vodičkova 34/701
111 21 Praha 1

V Praze, 14. listopadu 2018

**Věc: 000 DOK Kalevala - žádost o souhlas se změnou podmínek ÚS č. [REDACTED] a
úpravu podmínek pojistné smlouvy**

Vážený pane náměstku,

obracíme se Vás v souvislosti s obchodním případem výstavby závodu na zpracování OSB desek v Karélii („Projekt“), dlužník: 000 DOK Kalevala („Kalevala“, „Dlužník“, „klient“), pojistná smlouva č. 107008177 D („PS“), úvěrová smlouva č. [REDACTED], ÚS“).

V návaznosti na výsledky posledního společného jednání Dlužníka, investora, ČEB a EGAP dne 23. 10. 2018 v Gruzii a navazující písemné žádosti Dlužníka Vás touto cestou žádáme o [REDACTED]
[REDACTED]
[REDACTED] OP Kalevala.

Níže uvedené skutečnosti byly ze strany ČEB projednány dne 14.11.2018 na zasedání Úvěrového výboru.

1. Souhlas se změnou s [REDACTED]

Dlužník se dopisem ze dne 23. 10. 2018 (viz příloha č. 1) obrátil na ČEB s žádostí o umožnění změny [REDACTED]
[REDACTED]
[REDACTED] - viz tabulka dále v textu.

Požadavek Dlužníka je odůvodněn takto:

- [REDACTED]
[REDACTED];

- [REDACTED]
- [REDACTED]

Na základě výstupů z výše zmíněného společného jednání Dlužníka, investora, ČEB a EGAP došlo k [REDACTED]

Jedním z hlavních důvodů žádosti o r [REDACTED]

Parametry aktuálního návrhu [REDACTED].

Následující tabulka zachycuje srovnání aktuálně platného [REDACTED]

[REDACTED]		[REDACTED]	[REDACTED]
12	12.11.2010	5 000 000	[REDACTED]
	20.12.2010	5 000 000	[REDACTED]
	20.02.2010	5 000 000	[REDACTED]
13	13.05.2010	5 000 000	[REDACTED]
	21.05.2010	4 500 000	[REDACTED]
	20.06.2010	4 000 000	[REDACTED]
	21.07.2010	4 500 000	[REDACTED]
	21.09.2010	4 500 000	[REDACTED]
	20.09.2010	4 000 000	[REDACTED]
14	13.11.2010	5 000 000	[REDACTED]
	21.12.2010	5 000 000	[REDACTED]
15	13.05.2009	5 000 000	[REDACTED]
	20.09.2009	3 125 000	[REDACTED]
16	13.11.2009	5 000 000	[REDACTED]
17	13.05.2009	5 000 000	[REDACTED]
	20.09.2009	3 125 000	[REDACTED]
18	13.11.2009	5 000 000	[REDACTED]
19	13.05.2009	5 000 000	[REDACTED]
	20.09.2009	3 125 000	[REDACTED]
20	13.11.2009	5 000 000	[REDACTED]
21	13.05.2009	5 000 000	[REDACTED]
	20.09.2009	3 125 000	[REDACTED]
22	13.11.2009	30 000 160 000	30 000 160 000

Primárně jsou navrhovanou změnou dotčeny [REDACTED]

Pro úplnost potvrzujeme, že vzhledem k probíhající komunikaci s klientem a v souladu ze stanoviskem EGAP ze dne [REDACTED]

V dopise ze dne 23. 10. 2018 klient informoval o možnostech navýšení výrobní kapacity projektu o cca 20-25%. Pro takovéto navýšení výroby je nezbytné [REDACTED]

Aktuální stav ve věci [REDACTED]

- Klient zaslal ČEB aktualizovaný seznam [REDACTED]

1.1.1. (X + DCPA) / (Y + DCPA) = 1.1.1.10 (201)

_____ :

k 01-12-2017 100,000 EUR
01-12-2018 0 EUR,
01-12-2019 0 EUR,
01-12-2021 0,000,000 EUR,
01-12-2022 0,605,170,00 EUR

Navrhuje se udělení

(S) [REDACTED] (P) [REDACTED] (C) [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Dlužník v současnosti [redacted]:

[illegible]

[illegible]

(i) o udělení písemného souhlasu EGAP se změnou [REDACTED] dle výše popsaných návrhů; a

S pozdravem

the 1990s, the number of people in the United States who are 65 years of age and older has increased by 50 percent. The number of people aged 75 and older has increased by 100 percent. The number of people aged 85 and older has increased by 200 percent. The number of people aged 95 and older has increased by 400 percent. The number of people aged 100 and older has increased by 1,000 percent. The number of people aged 105 and older has increased by 2,000 percent. The number of people aged 110 and older has increased by 4,000 percent. The number of people aged 115 and older has increased by 8,000 percent. The number of people aged 120 and older has increased by 16,000 percent. The number of people aged 125 and older has increased by 32,000 percent. The number of people aged 130 and older has increased by 64,000 percent. The number of people aged 135 and older has increased by 128,000 percent. The number of people aged 140 and older has increased by 256,000 percent. The number of people aged 145 and older has increased by 512,000 percent. The number of people aged 150 and older has increased by 1,024,000 percent. The number of people aged 155 and older has increased by 2,048,000 percent. The number of people aged 160 and older has increased by 4,096,000 percent. The number of people aged 165 and older has increased by 8,192,000 percent. The number of people aged 170 and older has increased by 16,384,000 percent. The number of people aged 175 and older has increased by 32,768,000 percent. The number of people aged 180 and older has increased by 65,536,000 percent. The number of people aged 185 and older has increased by 131,072,000 percent. The number of people aged 190 and older has increased by 262,144,000 percent. The number of people aged 195 and older has increased by 524,288,000 percent. The number of people aged 200 and older has increased by 1,048,576,000 percent. The number of people aged 205 and older has increased by 2,097,152,000 percent. The number of people aged 210 and older has increased by 4,194,304,000 percent. The number of people aged 215 and older has increased by 8,388,608,000 percent. The number of people aged 220 and older has increased by 16,777,216,000 percent. The number of people aged 225 and older has increased by 33,554,432,000 percent. The number of people aged 230 and older has increased by 67,108,864,000 percent. The number of people aged 235 and older has increased by 134,217,728,000 percent. The number of people aged 240 and older has increased by 268,435,456,000 percent. The number of people aged 245 and older has increased by 536,870,912,000 percent. The number of people aged 250 and older has increased by 1,073,741,824,000 percent. The number of people aged 255 and older has increased by 2,147,483,648,000 percent. The number of people aged 260 and older has increased by 4,294,967,296,000 percent. The number of people aged 265 and older has increased by 8,589,934,592,000 percent. The number of people aged 270 and older has increased by 17,179,869,184,000 percent. The number of people aged 275 and older has increased by 34,359,738,368,000 percent. The number of people aged 280 and older has increased by 68,719,476,736,000 percent. The number of people aged 285 and older has increased by 137,438,953,472,000 percent. The number of people aged 290 and older has increased by 274,877,906,944,000 percent. The number of people aged 295 and older has increased by 549,755,813,888,000 percent. The number of people aged 300 and older has increased by 1,099,511,627,776,000 percent. The number of people aged 305 and older has increased by 2,199,023,255,552,000 percent. The number of people aged 310 and older has increased by 4,398,046,511,104,000 percent. The number of people aged 315 and older has increased by 8,796,093,022,208,000 percent. The number of people aged 320 and older has increased by 17,592,186,044,416,000 percent. The number of people aged 325 and older has increased by 35,184,372,088,832,000 percent. The number of people aged 330 and older has increased by 70,368,744,177,664,000 percent. The number of people aged 335 and older has increased by 140,737,488,355,328,000 percent. The number of people aged 340 and older has increased by 281,474,976,710,656,000 percent. The number of people aged 345 and older has increased by 562,949,953,421,312,000 percent. The number of people aged 350 and older has increased by 1,125,899,906,842,624,000 percent. The number of people aged 355 and older has increased by 2,251,799,813,685,248,000 percent. The number of people aged 360 and older has increased by 4,503,599,627,370,496,000 percent. The number of people aged 365 and older has increased by 9,007,199,254,740,992,000 percent. The number of people aged 370 and older has increased by 18,014,398,509,481,984,000 percent. The number of people aged 375 and older has increased by 36,028,797,018,963,968,000 percent. The number of people aged 380 and older has increased by 72,057,594,037,927,936,000 percent. The number of people aged 385 and older has increased by 144,115,188,075,855,872,000 percent. The number of people aged 390 and older has increased by 288,230,376,151,711,744,000 percent. The number of people aged 395 and older has increased by 576,460,752,303,423,488,000 percent. The number of people aged 400 and older has increased by 1,152,921,504,606,846,976,000 percent. The number of people aged 405 and older has increased by 2,305,843,009,213,693,952,000 percent. The number of people aged 410 and older has increased by 4,611,686,018,427,387,904,000 percent. The number of people aged 415 and older has increased by 9,223,372,036,854,775,808,000 percent. The number of people aged 420 and older has increased by 18,446,744,073,709,551,616,000 percent. The number of people aged 425 and older has increased by 36,893,488,147,419,103,232,000 percent. The number of people aged 430 and older has increased by 73,786,976,294,838,206,464,000 percent. The number of people aged 435 and older has increased by 147,573,952,589,676,412,928,000 percent. The number of people aged 440 and older has increased by 295,147,905,179,352,825,856,000 percent. The number of people aged 445 and older has increased by 590,295,810,358,705,651,712,000 percent. The number of people aged 450 and older has increased by 1,180,591,620,717,411,303,424,000 percent. The number of people aged 455 and older has increased by 2,361,183,241,434,822,606,848,000 percent. The number of people aged 460 and older has increased by 4,722,366,482,869,645,213,696,000 percent. The number of people aged 465 and older has increased by 9,444,732,965,739,290,427,392,000 percent. The number of people aged 470 and older has increased by 18,889,465,931,478,580,854,784,000 percent. The number of people aged 475 and older has increased by 37,778,931,862,957,161,709,568,000 percent. The number of people aged 480 and older has increased by 75,557,863,725,914,323,419,136,000 percent. The number of people aged 485 and older has increased by 151,115,727,451,828,646,838,272,000 percent. The number of people aged 490 and older has increased by 302,231,454,903,657,293,676,544,000 percent. The number of people aged 495 and older has increased by 604,462,909,807,314,587,353,088,000 percent. The number of people aged 500 and older has increased by 1,208,925,819,614,629,174,706,176,000 percent. The number of people aged 505 and older has increased by 2,417,851,639,229,258,349,412,352,000 percent. The number of people aged 510 and older has increased by 4,835,703,278,458,516,698,824,704,000 percent. The number of people aged 515 and older has increased by 9,671,406,556,917,033,397,649,408,000 percent. The number of people aged 520 and older has increased by 19,342,813,113,834,066,795,298,816,000 percent. The number of people aged 525 and older has increased by 38,685,626,227,668,133,590,597,632,000 percent. The number of people aged 530 and older has increased by 77,371,252,455,336,267,181,195,264,000 percent. The number of people aged 535 and older has increased by 154,742,504,910,672,534,362,390,528,000 percent. The number of people aged 540 and older has increased by 309,485,009,821,345,068,724,781,056,000 percent. The number of people aged 545 and older has increased by 618,970,019,642,690,137,449,562,112,000 percent. The number of people aged 550 and older has increased by 1,237,940,039,285,380,274,899,124,224,000 percent. The number of people aged 555 and older has increased by 2,475,880,078,570,760,549,798,248,448,000 percent. The number of people aged 560 and older has increased by 4,951,760,157,141,521,099,596,496,896,000 percent. The number of people aged 565 and older has increased by 9,903,520,314,283,042,199,193,993,792,000 percent. The number of people aged 570 and older has increased by 19,807,040,628,566,084,398,387,987,584,000 percent. The number of people aged 575 and older has increased by 39,614,081,257,132,168,796,775,975,168,000 percent. The number of people aged 580 and older has increased by 79,228,162,514,264,337,593,551,950,336,000 percent. The number of people aged 585 and older has increased by 158,456,325,028,528,675,187,103,900,672,000 percent. The number of people aged

Příloha č.3: Dopis 000 DOK Kalevala ze dne 12.11.2018

ОПЕЧАТКА



Общество с ограниченной ответственностью
Деревообрабатывающий комбинат «Калевала»
(ООО ДОК «Калевала»)

185013, Российская Федерация,
г. Петрозаводск, Шуйское шоссе, д.80
тел. +7 (8142) 59 94 75

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www.kalevalaosb.ru

ОКПО 79787960, ОГРН 1067847352946,

ИНН /КПП 7807311832/100101001

от «23» октября 2018г. № 147

На № _____ от «__» _____ 20__ г.

Czech Export Bank, plc.

Mr. Jaroslav Vyborny
Chairman of the Board of Directors
Chief Executive Officer

Re: Facility Agreement No. [REDACTED]

Dear Mr. Vyborny!

We are writing to you with respect to the meeting held on October 23, 2018 in Batumi regarding [REDACTED]

First of all we would like to express our deep respect and reverence to you and CEB's team involved in Kalevala Project. We appreciate our trust relations very much and would like to mention that successful implementation of this economically and socially important Project would be impossible without CEB's visible support during every stage.

Taking into account the current situation about the Project discussed during the meeting CEB/EGAP together with Kalevala came to a suggestion that Kalevala will effect [REDACTED]

20.10.18	500.000.00	EUR
20.10.18	500.000.00	EUR
21.05.19	1.500.000.00	EUR
20.06.19	1.000.000.00	EUR
21.07.19	1.500.000.00	EUR
21.09.19	1.500.000.00	EUR
20.09.19	1.000.000.00	EUR
21.10.19	500.000.00	EUR
12.05.20	5.000.000.00	EUR
20.09.20	2.425.000.00	EUR
12.11.20	5.000.000.00	EUR
12.05.21	5.000.000.00	EUR
20.09.21	2.425.000.00	EUR
12.11.21	5.000.000.00	EUR
12.05.22	5.000.000.00	EUR
20.09.22	2.425.000.00	EUR
12.11.22	5.000.000.00	EUR
12.05.23	5.000.000.00	EUR
20.09.23	2.425.000.00	EUR
12.11.23	20.000.100.00	EUR

We kindly ask you to consider a possibility for the proposed [REDACTED].

Yours sincerely,

[REDACTED]

КАЛЕВАЛА
WOOD PROCESSING MILL

Общество с ограниченной ответственностью
Деревообрабатывающий комбинат «Калевала»
(ООО ДОК «Калевала»)

185013, Российская Федерация,
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тел. +7 (8142) 59 94 75

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www.kalevalaosb.ru

ОКПО 79787960, ОГРН 1067847352946,
ИНН /КПП 7807311832/100101001

от «23» октября 2018г. № 148

На № _____ от «__» _____ 20__ г.

Czech Export Bank, plc.

Mr. Jaroslav Vyborny
Chairman of the Board of Directors
Chief Executive Officer

Re: [REDACTED]

Dear Mr. Vyborny!

We are writing to you with respect to the contract term regarding [REDACTED]

With reference to the current economic situation about the Project discussed during the meeting on October 23, 2018, DOK Kalevala will [REDACTED]

With respect to the mentioned fact we kindly ask you to consider possibility that the applied [REDACTED]

Yours sincerely,

[REDACTED]



Общество с ограниченной ответственностью
Деревообрабатывающий комбинат «Калевала»
(ООО ДОК «Калевала»)

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ОКПО 79787960, ОГРН 1067847352946,

ИПН/КПП 7807311832/100101001

от «23» октября 2018г. № 147

На № _____ от «__» _____ 20__ г.

Czech Export Bank, plc.

Mr. Jaroslav Vyborny
Chairman of the Board of Directors
Chief Executive Officer

Re: **_____ of Kalevala Project construction**

Dear Mr. Vyborny!

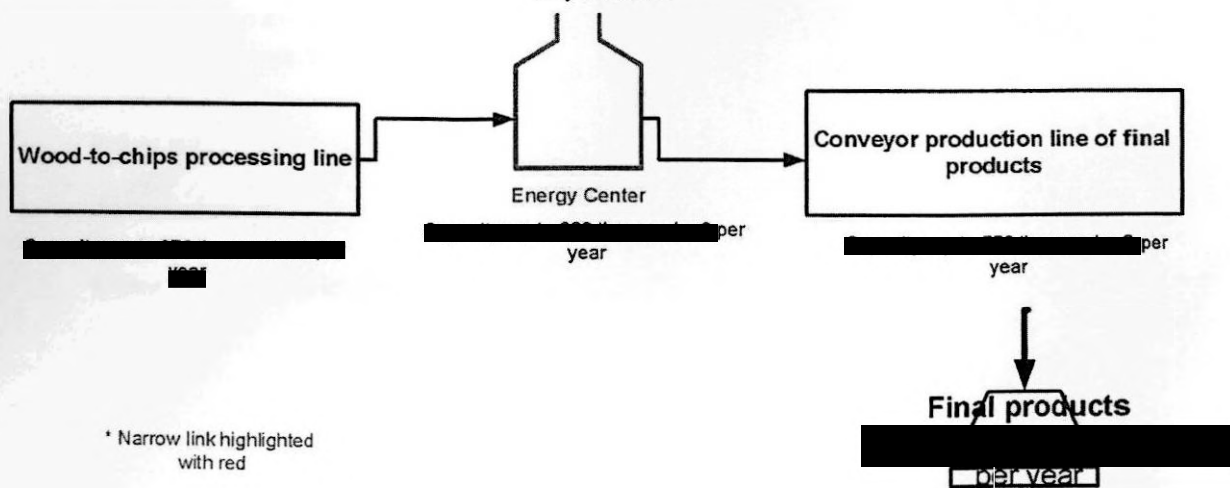
At first, we would like to express the deepest respect and gratitude of ČEB and EGAP for particularly significant contribution and cooperation in the construction and development of the Kalevala Company.

With this letter WPM Kalevala has the goal to inform you that the company's management continues to look for ways to increase production that currently amounts to _____ of final products per year. Due to the fact that the company currently has _____ stage of Kalevala Project, an alternative solution has been found that would increase output up to _____

The figure below shows the production process for today. From the content of the figure it can be seen that the _____ is a narrow link in the production process. Presently, its carrying capacity of the raw material does not allow to use the entire production potential of the previous link - the forest processing line (Wood-to-chips processing line) and also cannot provide the full load of the conveyor line for a final products production.

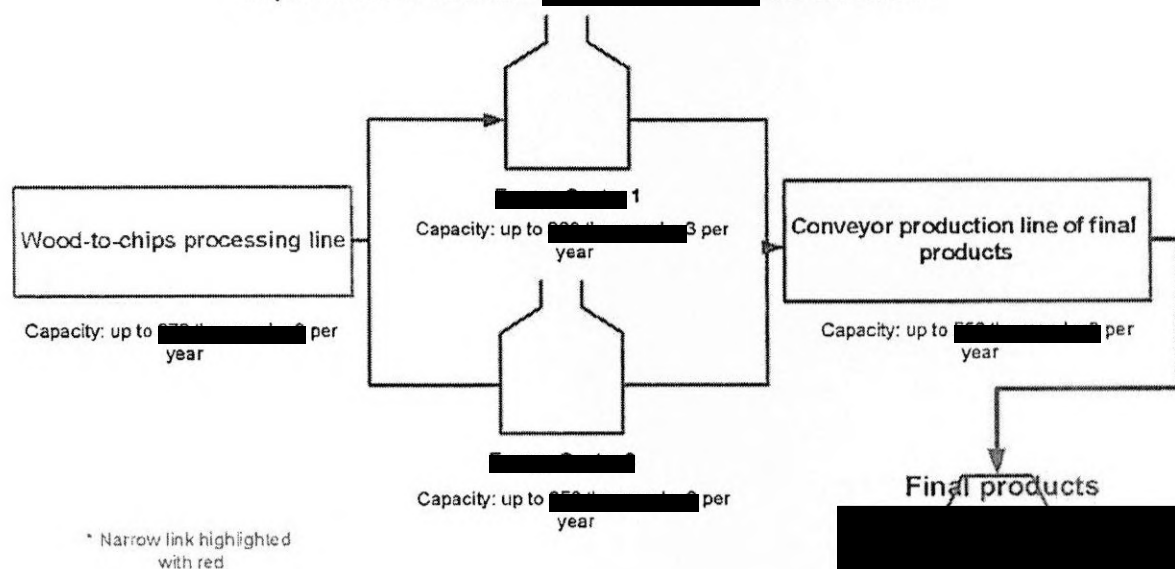
Processing of wood into chips can produce raw materials at a rate that ensures the release of final products up to _____ annually, whereas, the intensity of the _____, if to measure it in the volume of final products is limited to _____.

Present framework of stages of the production process and their production capacities



It will be possible to use all the existing potential that Wood-to-chips processing line can give if the company includes the second [REDACTED] in the production process. The management of the company has done a lot of project work, estimated the costs of new equipment, as well as calculated the economic and production effect that will be achieved as a result of adding the second [REDACTED]. Thus, additional capital expenditures will amount to about [REDACTED] and the total capacity of the two [REDACTED] will increase up to the level of the maximum capacity for the conveyor production line of final products - [REDACTED] in year. When the second [REDACTED] put into operation, the narrow link in the enterprise will be the wood-to-chips processing line that limits the real output of final products only to [REDACTED] per year. However, compared today it will give us a boost to [REDACTED] of the total production capacity of the Kalevala Company. This follows from the figure below:

The framework of stages of the production process and their production capacities AFTER the [REDACTED] involvement



At the same time, it should be noted that the second [REDACTED] involvement will not only increase the annual production and revenue of the enterprise to [REDACTED] but will also provide additional [REDACTED]. The planned payback period for capital expenditure of the [REDACTED] [REDACTED].

[REDACTED]

[REDACTED]