

BY COURIER

Jihomoravský kraj (South-Moravia Region)

Žerotínovo nám. 3
601 82 Brno
Czech Republic

For the attention of: Head of Department of Economy

Luxembourg, 13 October 2020

JU/OPS1/CE/MK/ns/2020-2118

EIB – Corporate use

Reference: SOUTH-MORAVIA REGIONAL INFRA III (SERAPIS 2017-1000; FI 89086)

Finance contract between the European Investment Bank (the "**Bank**") and Jihomoravský kraj (South-Moravia Region) (the "**Borrower**") dated 5 November 2018, (the "**Finance Contract**")

Subject: Amendment Letter N° 1

Dear Sirs,

Unless the context otherwise requires or unless otherwise defined in this amendment letter (the "**Amendment Letter**"), terms defined in the Finance Contract and expressions used in the Finance Contract have the same meaning when used in this Amendment Letter.

We agree to amend the Finance Contract subject to the terms and conditions set out herein.

1 AMENDMENT TO THE FINANCE CONTRACT

The Finance Contract is hereby amended, with effect from the Effective Date, as set out below:

- 1.1** the definition of **Interest Revision/Conversion** in the Finance Contract shall be amended and shall read as follows:

*“**Interest Revision/Conversion**” means the determination of new financial conditions relative to the interest rate, specifically the same interest rate basis (“**revision**”) or a different interest rate basis (“**conversion**”) which can be offered for the remaining term of a Tranche or until the next Interest Revision/Conversion Date, if any.”*

2 REPRESENTATIONS

The representations and warranties that are repeated under and pursuant to Article 6.10 (*General Representations and Warranties*) of the Finance Contract are deemed repeated (by reference to the facts and circumstances then existing) by the Borrower (i) on the date the Borrower countersigns this Amendment Letter and (ii) on the Effective Date.

3 MISCELLANEOUS

- 3.1** Other than in accordance with Article 1 (*Amendment to the Finance Contract*) of this Amendment Letter, no provision of this Amendment Letter shall restrict, waive, limit, or in any other way amend any rights of the Bank under the Finance Contract.
- 3.2** This Amendment Letter is not (and shall not be deemed to be) a consent, agreement, amendment or waiver in respect of any terms, provisions or conditions of the Finance Contract, except as expressly agreed herein. The Bank reserves any other right or remedy it may have now or subsequently.

- 3.3** The terms and conditions in the Finance Contract are hereby confirmed and shall remain in full force and effect and the terms of this Amendment Letter shall be strictly interpreted and construed without prejudice to the Bank's rights and powers under the Finance Contract, including all of its rights and remedies in respect of any other non-compliance which (i) have not been disclosed prior to the date of this Amendment Letter to the Bank, (ii) are continuing and have not been waived prior to the date of this Amendment Letter by the Bank, or (iii) which arise on or after the date of this Amendment Letter.
- 3.4** The Bank issues this Amendment Letter acting in reliance upon the information supplied to the Bank by the Borrower by the date hereof in relation to such information being true, complete and accurate. It shall be without prejudice to any rights which the Bank may have at any time in relation to any other circumstance or matter other than as specifically referred to in this Amendment Letter or in relation to any such information not being true, complete and accurate, which rights shall remain in full force and effect.
- 3.5** The Borrower shall, at the request of the Bank and at its own expense, do all such acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this Amendment Letter.
- 3.6** Article 11.2 (*Jurisdiction*) paragraphs (b) and (c), Article 11.3 (*Place of performance*), Article 11.7 (*Amendments*), Article 11.8 (*Counterparts*) and Article 12.1 (*Notices*) of the Finance Contract shall apply to this Amendment Letter *mutatis mutandis*.
- 3.7** This Amendment Letter and all matters, whether contractual or non-contractual, arising out of or in connection with it shall be governed by and construed in accordance with the laws of Luxembourg and the courts of Luxembourg-City have exclusive jurisdiction to settle any dispute relating to it (including a dispute regarding the existence, validity or termination of this Amendment Letter or the consequences of its nullity) or any non-contractual obligation arising out of or in connection with this Amendment Letter.
- 3.8** Pursuant to Section 23 of the Act of the Czech Republic No. 129/2000 Coll., on Regions (regional establishment), as amended, the Borrower confirms that it has fulfilled all conditions, including without limitation, any publications, if required, and obtained all approvals and/or consents required for the execution and validity of the Finance Contract and the Amendment Letter according to the Act of the Czech Republic No. 129/2000 Coll., on Regions (regional establishment), as amended and other mandatory provisions of law in order for the Finance Contract and the Amendment Letter to become valid and effective.
- 3.9** The Borrower and the Bank hereby acknowledge that:
- a) Annex I to the Finance Contract (*Resolution of Assembly of Borrower and authorisation of signatory*) shall reflect corrected number of the resolution approving the Finance Contract as set out in Annex I to this Letter; and
 - b) form of legal opinion included in Annex II (*Form of legal opinion*) to the Finance Contract shall reflect conclusion of this Amendment Letter as set out in Annex II to this Letter.

4 EFFECTIVE DATE

This Amendment Letter shall take effect on the date (the "**Effective Date**") as notified by the Bank in writing to the Borrower, confirming that it has received in a form and substance satisfactory to it:

- a) 2 (two) originals of this Amendment Letter duly signed by the Borrower together with evidence that the execution of this Amendment Letter by the Borrower has been duly authorised and that the person or persons signing this Amendment Letter on behalf of the Borrower is/are duly authorised to do so. The Borrower hereby confirms that no change has occurred in relation to the authority of the person or persons authorised to sign this Amendment Letter on behalf of the Borrower.
- b) the evidence that the Borrower has duly published this Amendment Letter in the Registry of Contracts (in Czech: *Registr smluv*), as required by the applicable Czech law, within 30 (thirty) calendar days after the Borrower received this Amendment Letter signed by all parties hereto.

From such Effective Date the references in the Finance Contract to "this Contract", and similar references shall be read and construed as references to the Finance Contract as amended by the provisions of this Amendment Letter. However, any references in the Finance Contract and in this Amendment Letter to the "date of this Contract" shall refer to the date of execution of the Finance Contract, i.e. 5 November 2018.

Please indicate your agreement to the above by initialling, countersigning and dating each (4) four originals of this Amendment Letter, and then please arrange for the return of the duly signed originals to the Bank by registered mail or courier for the attention of Miroslav Kapinaj, at your earliest convenience.

The acceptance of the Credit and the execution of this Amendment Letter was approved by the Assembly of the South-Moravia Region (i) on 1 November 2018 in its 17th meeting, by Resolution No 1489/18/Z17, and (ii) on 17 September 2020 in its 33rd meeting, by Resolution No 2976/20/Z33, in accordance with Section 36 i) of the Act No. 129/2000 Coll., on Regions (regional establishment), as amended. The Amendment Letter is supplied with affidavit (in Czech: *doložka*) confirming the Borrower's fulfilment of all legal requirements under Czech law with regard to the validity of this Amendment Letter.

Yours faithfully,

EUROPEAN INVESTMENT BANK

Anders RISBERG
Head of Division

Dirk ELLERKMANN
Head of Division

Agreed and accepted for and
on behalf of the Borrower:
JIHOMORAVSKÝ KRAJ

Signature:

Name:

JUDr. Bohumil Šimek

Title:

Hejtman Jihomoravského kraje

Date:

6 November 2020

Annex I
Resolution of Assembly of Borrower and authorisation of signatory

V Ý P I S

usnesení z 17. zasedání Zastupitelstva Jihomoravského kraje konaného dne 01.11.2018

Bod č. 19

Smlouva o financování III mezi Evropskou investiční bankou a Jihomoravským krajem

Usnesení č. 1489/18/Z17:

Zastupitelstvo Jihomoravského kraje v souladu s ustanovením § 36 odst. 1 písm. i) zákona č. 129/2000 Sb., o krajích (krajské zřízení), ve znění pozdějších předpisů,

1) s c h v a l u j e návrh na uzavření Smlouvy o financování mezi Evropskou investiční bankou a Jihomoravským krajem na financování Projektu regionální infrastruktury Jihomoravského kraje III ve výši 700 mil. Kč dle přílohy zápisu a čerpání úvěru do výše 700 mil. Kč od Evropské investiční banky za podmínek stanovených návrhem na uzavření Smlouvy o financování mezi Evropskou investiční bankou a Jihomoravským krajem na financování Projektu regionální infrastruktury Jihomoravského kraje III,

2) u k l á d á hejtmanovi Jihomoravského kraje a náměstkyni hejtmana Jihomoravského kraje, Mgr. Ing. Taťáně Malé, uzavřít Smlouvu o financování mezi Evropskou investiční bankou a Jihomoravským krajem na financování Projektu regionální infrastruktury Jihomoravského kraje III,

Termín: 21.11.2018

3) u k l á d á Krajskému úřadu Jihomoravského kraje zabezpečit podpis právního garanta na každé straně návrhu na uzavření Smlouvy o financování mezi Evropskou investiční bankou a Jihomoravským krajem na financování Projektu regionální infrastruktury Jihomoravského kraje III, a to před uzavřením této smlouvy; přičemž tímto podpisem bude stvrzeno předchozí provedení právní kontroly smlouvy,

Termín: před uzavřením smlouvy

4) u k l á d á Radě Jihomoravského kraje zabezpečit plnění podmínek plynoucích ze Smlouvy o financování mezi Evropskou investiční bankou a Jihomoravským krajem na financování Projektu regionální infrastruktury Jihomoravského kraje III,

Termín: průběžně po dobu trvání smlouvy

5) u k l á d á Radě Jihomoravského kraje rozhodovat o jednotlivých žádostech o čerpání úvěrové linky, na základě kterých Evropská investiční banka připraví jednotlivé nabídky čerpání,

Termín: průběžně po dobu trvání smlouvy

6) u k l á d á Radě Jihomoravského kraje rozhodovat o jednotlivých nabídkách čerpání od Evropské investiční banky,

Termín: průběžně po dobu trvání smlouvy

7) u k l á d á Radě Jihomoravského kraje rozhodovat o žádostech o alokaci, na základě kterých budou uplatněny prostředky z úvěru od Evropské investiční banky na financování akcí prováděných Jihomoravským krajem,

Termín: průběžně po dobu trvání smlouvy

8) u k l á d á Radě Jihomoravského kraje čtvrtletně předkládat Zastupitelstvu Jihomoravského kraje průběžnou informaci o stavu a čerpání úvěru přijatého na základě Smlouvy o financování mezi Evropskou investiční bankou a Jihomoravským krajem na financování Projektu regionální infrastruktury Jihomoravského kraje III,

Termín: průběžně po dobu trvání smlouvy

9) bere na vědomí Seznam projektů Jihomoravského kraje s možností financování úvěrem od Evropské investiční banky dle přílohy zápisu.

Hlasování č. 4: 58 – 0 – 0

JUDr. Bohumil Šimek v. r.
hejtman

Ověřovatelé zápisu:

Ing. Tomáš Soukal v. r.

JUDr. Jana Pejchalová v. r.

Bc. Michal Doležel v. r.

Ing. Jiří Hlavenka v. r.

Za správnost vyhotovení: Jitka Růžičková, 11. srpna 2020.

V Ý P I S

usnesení z 33. zasedání Zastupitelstva Jihomoravského kraje konaného dne 17.9.2020

Bod č. 28

Dodatek ke smlouvě o financování III mezi Evropskou investiční bankou a Jihomoravským krajem

Usnesení č. 2976/20/Z33:

Zastupitelstvo Jihomoravského kraje v souladu s ustanovením § 36 písm. i) zákona č. 129/2000 Sb., o krajích (krajské zřízení), ve znění pozdějších předpisů,

s c h v a l u j e uzavření dodatku ke smlouvě o financování mezi Evropskou investiční bankou a Jihomoravským krajem na financování Projektu regionální infrastruktury Jihomoravského kraje III ve výši 700 mil. Kč dle přílohy zápisu.

Hlasování č. 29: **53 – 0 – 0**

JUDr. Bohumil Šimek
hejtman

Ověřovatelé zápisu:

JUDr. Jana Pejchalová

Ing. Jiří Hlavenka

Mgr. Vladimír Šmerda

Radomír Pavlíček

Ing. Jiří Němec

Annex II

Form of legal opinion

European Investment Bank
98-100 Blvd. Konrad Adenauer
L-2950 Luxembourg
Grand Duchy of Luxembourg

To the attention of the Legal Department - Operations

</>, </>

Re: **Finance Contract for South-Moravia Regional Infra III**

Dear Sirs,

I am acting as counsel to Jihomoravský kraj (the “**Borrower**”) in connection with the finance contract (the “**Finance Contract**”) for South-Moravia Regional Infra III in an amount of CZK 700,000,000, made on 5 November 2018 as amended by the Amendment letter No. 1 dated </> (the “**Amendment**”) between the European Investment Bank (the “**Bank**”) and the Borrower. I am giving this opinion pursuant to Article 1.4.B of the Finance Contract. All terms used herein and not otherwise defined shall have the same meaning as in the Finance Contract.

I have examined an original of the Finance Contract and the Amendment and such laws, documents and other matters as I have deemed necessary or appropriate for the purposes of giving this opinion.

This opinion is confined to matters of Czech law and no opinion is expressed as to the laws of any other jurisdiction.

Subject to the foregoing, I am of the opinion that:

1. The Borrower is a region (in Czech: *kraj*) validly existing under the laws of the Czech Republic and has full powers to own the properties which it owns and to carry out the activities which it carries out.
2. The Borrower has the requisite power to enter into and perform the Finance Contract.
3. Pursuant to </>, the the Assembly (in Czech: *zastupitelstvo*) is the competent organ to authorize the Borrower to enter into the Finance Contract and the Amendment and such organ has authorized the execution of the Finance Contract and the Amendment.
4. The Finance Contract and the Amendment have been duly executed and delivered on behalf of the Borrower by </>, </> by virtue of the powers given to them by </>.
5. The entry into the Finance Contract and the Amendment and the compliance with their terms:
 - (i) will not result in violation of the Borrower’s constitutional documents or any provision contained in any law applicable to the Borrower;
 - (ii) will not conflict with or result in the breach of any provision of, or require any consent under, or result in the imposition of any Security (as defined in the Finance Contract) under, any agreement or instrument to which the Borrower is a party or by which the Borrower or any of its assets is bound; and
 - (iii) will not constitute a default or an event that, with the giving of notice or the passing of time or both, would constitute a default under any such agreement or instrument.
6. No provision exists in the Czech Republic which would make it necessary that the Finance Contract or the Amendment be filed, recorded or enrolled with any court or authority in order to ensure their legality, validity or enforceability (except for the registration in the registry of contracts (in Czech: *registr smluv*)) and the Finance Contract and the Amendment were duly registered in the registry of contracts (in Czech: *registr smluv*)).

7. The Finance Contract and the Amendment constitute a direct, unconditional obligation of the Borrower which rank in priority of payment at least *pari passu* with all other present and future indebtedness of the Borrower other than indebtedness mandatorily preferred by law.
8. To the best of my knowledge after due inquiry:
 - (i) the Borrower is not in violation of any present statute, regulation, judgment or order applicable to it in the Czech Republic;
 - (ii) no statute or regulation has been proposed and no judgment or order is expected which may have any materially adverse effect on the Borrower's business prospects or financial condition;
 - (iii) the Borrower is not engaged in, or threatened by, any litigation, arbitration or administrative proceeding the outcome of which may materially and adversely affect its business prospects or financial condition;
 - (iv) the Borrower is not in default under any material agreement, obligation or duty to which it is a party or by which it or any of its properties or assets is bound; and
 - (v) there exists no event of default (as set out in Article 10.1 of the Finance Contract) and no event which, with the giving of notice, the passage of time or the making of any determination, or any combination thereof, could become such an event of default.
9. The choice of Luxembourg law as the law governing the Finance Contract and the Amendment is valid and enforceable.
10. Pursuant to Article 11.2 of the Finance Contract and Article 3.7 of the Amendment, the Courts of the District of Luxembourg City shall have jurisdiction in connection with any claim or dispute between the Borrower and the Bank, and any judgment of such courts pertaining to the Finance Contract or the Amendment can be enforced in the Czech Republic in accordance with the Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgements in civil and commercial matters.
11. No taxes, duties, fees or other charges, including, without limitation, any registration or transfer tax, stamp duty or similar levy, imposed by the Czech Republic or any political subdivision or taxing authority thereof or therein are payable in connection with the execution and delivery of the Finance Contract or the Amendment, nor in connection with any payment to be made by the Borrower to the Bank pursuant to the same Finance Contract or the Amendment.
12. All exchange control consents which may be necessary pursuant to the laws of the Czech Republic to receive disbursements, to repay the same and to pay interest and all other amounts due under the Finance Contract and the Amendment are in full force and effect.

Based on the foregoing, I am of the opinion that all requirements currently applicable to the Borrower and governing the Finance Contract and the Amendment in relation to the laws of the Czech Republic have been complied with and that the Finance Contract and the Amendment constitute legally valid and binding obligations of the Borrower enforceable in the Czech Republic in accordance with their terms.

Yours faithfully,