MANAGEMENT INDEMNITY escrow agreement

(„Agreement “)

parties

1. XXX;
2. XXX;
3. XXX;
4. XXX;
5. XXX;
6. XXX;
7. XXX;
8. **Masarykova univerzita**, a public university established by Act No. 50/1919 Coll., on Foundation of the Second Czech University, with its registered office in Brno, Žerotínovo náměstí 617/9, Postal Code 602 00, Czech Republic, Reg. No.: 00216224;
9. **Vysoké učení technické v Brně** a public university established by Decree of 19 September 1899, on Foundation of a Czech School of Higher Technical Education in Brno, with its registered office in Brno, Veveří, Antonínská 548/1, Postal Code 602 00, Czech Republic, Reg. No.: 00216305;
10. XXX;
11. XXX;
12. XXX;
13. XXX;
14. XXX;
15. XXX;
16. XXX;
17. XXX;
18. XXX;
19. XXX;
20. XXX;
21. XXX;
22. XXX;

(jointly the “**Sellers**”)

and

1. XXX;

(the “**Sellers’ Claims Representative**”)

and

1. XXX;
2. XXX;
3. XXX;
4. XXX;
5. XXX;

(jointly the „Eligible Managers”)

and

1. XXX;

(the “**Escrow Agent**” and jointly with the Sellers, the Sellers’ Claims Representative and the Eligible Managers the “**Parties**”)

Preamble

1. The Sellers as the shareholders of XXX (the “**Company**”) wish to sell 100% of their shares in the Company to XXX (the “**Buyer**”) (the “**Exit Event**”). To execute the Exit Event, the Sellers and the Buyer concluded a share purchase agreement on 5 November 2020 (the “**SPA**”) with the closing date of 5 November 2020 (the “**Closing Date**”).
2. In connection with the Exit Event, each Eligible Manager has been awarded a monetary compensation (with respect to each Eligible Manager the “**Premium**”) which will be paid *netto* (i.e., after all necessary deductions, social security contributions and tax withholdings) to each Eligible Manager after the Closing Date and with respect to XXX and XXX after multiplication by the coefficient of XXX (with respect to each Eligible Manager the “**Net Premium**”). Furthermore, together with this Agreement, the Parties have concluded a Management Indemnity Agreement (the “**Management Indemnity Agreement**”), on the basis of which the Eligible Managers have undertaken an obligation to indemnify the Sellers for losses specified thereby and hold certain portion of the Net Premium in escrow to secure the potential funding for indemnification of the Sellers pursuant to the Management Indemnity Agreement.
3. The Parties wish to designate the Escrow Agent to act as an escrow agent and keep in escrow and then release from the escrow the Escrow Amount (as defined below) subject to the terms and conditions of this Agreement.

# INTERPRETATION

* 1. For the purposes of this Agreement, the following terms are to have the meanings specified or referred to in this Article 1.1:
		1. **“Business Day”** means a day (other than a Saturday, a Sunday or a public holiday) on which banks are open for general business in the Czech Republic;
		2. **“Eligible Manager’s Bank Accounts”** means bank accounts of the Eligible Managers specified in Annex 1 to this Agreement;
		3. **“Eligible Manager’s Ratio”** means with respect to each Eligible Manager a ratio between said Eligible Manager’s Retention Amount and the aggregate Eligible Managers’ Retention Amount of all Eligible Managers, rounded to the sixth decimal place (for example, if the respective Eligible Manager’s Retention Amount is in the amount of XXX and the aggregate Eligible Managers’ Retention Amount of all Eligible Managers is in the amount of XXX, said Eligible Manager’s Ratio shall be XXX, i.e., XXX);
		4. **“Eligible Manager’s Retention Amount”** means with respect to each Eligible Manager an amount corresponding to XXX of such eligible Manager’s Net Premium;
		5. **“Escrow Account”** meansa bank account no. XXX;
		6. **“Holdback Ratio”** meansa ratio between the Joint Claim and the Sellers’ Indemnity Retention Amount under the SPA, i.e. XXX, rounded to the sixth decimal place (for example, if the Joint Claim is in the amount of XXX, the Holdback Ratio shall be XXX, i.e., XXX); for the avoidance of doubt, the Holdback Ratio may not exceed 1;
		7. **“Instruction”** means any of the following: the Claim Notice, the Dispute Notice, the Release Instruction or the Joint Instruction;
		8. “**Sellers’ Bank Accounts**” means bank accounts of the Sellers specified in Annex 1 to this Agreement;
		9. **“Sellers’ Claims Representative’s Bank Account”** means a bank account no XXX.
	2. Unless defined otherwise in this Agreement, any capitalized terms used in this Agreement shall have the same meaning as they have in the SPA or, if they are not defined in the SPA, in the Management Indemnity Agreement.

# APPOINTMENT OF THE ESCROW AGENT

* 1. Each Eligible Manager hereby appoints the Escrow Agent to hold his Eligible Manager’s Retention Amount in escrow and the Escrow Agent accepts such engagement, in each case, in accordance with the terms and conditions of this Agreement.

# PAYMENT OF THE Eligible Managers’ Retention Amount

* 1. Within five (5) Business Days of being paid the Net Premium by the Company, each Eligible Manager Shall pay their Eligible Managers’ Retention Amount to the Escrow Account.
	2. The payment of any part of the Eligible Managers’ Retention Amount under Article 3.1 is deemed to be made upon the receipt of such part of the Eligible Managers’ Retention Amount in full by the Escrow Agent.
	3. The Escrow Agent shall notify the Sellers’ Claims Representative and the particular Eligible Manager from whom the applicable part of the Eligible Managers’ Retention Amount was credited to the Escrow Account without undue delay after such part of the Eligible Managers’ Retention Amount is credited in full to the Escrow Account. The notification shall be made via e-mail to the e-mail addresses specified in Article 8.4 below. The Sellers’ Claims Representative shall then prepare and maintain an overview of the Eligible Manager’s Pro Rata Shares (as is this term defined in the Management Indemnity Agreement) and each Eligible Manager’s Ratio.
	4. The Escrow Agent shall procure that the Eligible Managers’ Retention Amount received under this Agreement is kept on the Escrow Account and is used by the Escrow Agent only in accordance with this Agreement. Except as specified in this Agreement, the Escrow Agent shall neither be allowed nor be obliged to deposit, invest, utilize, encumber or to otherwise make use of the Eligible Managers’ Retention Amount, or any part thereof.
	5. The Escrow Agent undertakes to release the Eligible Managers’ Retention Amount from the Escrow Account only in accordance with the provisions in this Agreement.

# RELEASE OF THE ELIGIBLE MANAGERS’ RETENTION AMOUNT

* 1. The Escrow Agent shall release the Eligible Managers’ Retention Amount (or its part) deposited to the Escrow Account in the following manner:
		1. If the Escrow Agent receives within eighteen (18) months (inclusive) of the Closing Date one or several written notices of the Sellers’ Claims Representative in the form as attached in Annex 2 (the “**Claim Notice**”) informing the Escrow Agent that the Buyer made a Joint Claim against the Sellers, the Escrow Agent shall retain the funds in the amount corresponding to Holdback Ratio of the Eligible Managers’Retention Amount (the “**Retained Amount**”) on the Escrow Account as specified in the Claim Notice, until the conditions for the release stipulated in Articles 4.1(b), 4.1(c) or 4.2 of this Agreement are fulfilled. As an annex to the Claim Notice, the Sellers’ Claims Representative shall attach the claim notice delivered by the Buyer.

For example, if the aggregate Eligible Managers’ Retention Amount equals to XXX and the Holdback Ratio vis-à-vis a Joint Claim is XXX, the Retained Amount shall be XXX.

* + 1. The Escrow Agent shall release from the Escrow Account the Eligible Managers’ Retention Amount (or its part) in relation to which no conditions for their retention pursuant to Article 4.1(a) have been fulfilled, into each Eligible Manager’s Bank Account in accordance with their Eligible Managers’ Ratio on the Business Day falling eighteen (18) months and five (5) Business Days after the Closing Date (the “**Closing Release Date**”); however, only up to the amount of the existing balance of the Eligible Managers’ Retention Amount on the Escrow Account.
		2. The Escrow Agent shall release the funds retained on the Escrow Account in accordance with Article 4.1(a) in the following manner:
			1. The Escrow Agent shall release from the Escrow Account funds specified in the Claim Notice into each Eligible Manager’s Bank Account according to their Eligible Managers’ Ratio in the amount of the Joint Claims, provided that the conditions for their retention pursuant to paragraph (ii) of this Article 4.1(c) have not been fulfilled; however, not earlier than on the Closing Release Date and only up to the amount of the then existing balance of the Eligible Managers’ Retention Amount on the Escrow Account.
			2. If the Escrow Agent receives by XXX of the Closing Date a written notice of the Sellers’ Claims Representative in the form as attached in Annex 3 (the “**Dispute Notice**”) confirming that one or more petitions (in Czech: *žaloba*) for the commencement of proceedings has been filed by the Buyer against the Sellers in respect of the Joint Claims specified in the Claim Notice, the Escrow Agent shall continue to retain on the Escrow Account the Retained Amount as specified in the Dispute Notice, or to the Holdback Ratio of the sum of all of the Joint Claims on the Escrow Account as specified in all of the Dispute Notices (in each and every case, up to the amount of the Eligible Managers’ Retention Amount) until the conditions for the payment specified below in Article 4.1(c)(iii), Article 4.1(c)(iv) or Article 4.2 are fulfilled;
			3. The Escrow Agent shall release from the Escrow Account to the Sellers’ Bank Accounts according to their Sellers’ Pro Rata Share specified in Annex 1 the Retained Amount in accordance with Article 4.1(c)(ii) above within three (3) Business Days after the date of receipt by the Escrow Agent of a written instruction issued by the Sellers’ Claims Representative in the form set out in Annex 4 (the “**Release Instruction**”) stating that the Joint Claim *vis-à-vis* the Sellers specified in the Dispute Notice has been granted to the Buyer in full or in part by a final and unappealable decision of a competent court, and actually paid by the Sellers to the Buyer. In such case, the Escrow Agent shall release the funds in the amount of the Joint Claim awarded to the Buyer as specified in the Release Instruction (including any accessories, however, in each and every case, only up to the amount of the existing balance of the Eligible Managers’ Retention Amount in the Escrow Account).
			4. The Escrow Agent shall release from the Escrow Account funds to each Eligible Manager’s Bank Account according to their Eligible Managers’ Ratio that have been retained by the Escrow Agent in accordance with Article 4.1(c)(ii) above within three (3) Business Days of receipt by the Escrow Agent of a Release Instruction issued by the Sellers’ Claims Representative stating that the Joint Claim *vis-à-vis* the Sellers specified in the Dispute Notice has been rejected (in Czech: *zamítnuto*) in full or in part by a final and unappealable decision of a competent court, or the Joint Claim specified in the Dispute Notice has been otherwise finally dismissed, waived or withdrawn by the Buyer. In such case, the Escrow Agent shall release the funds in the amount of the Joint Claim rejected, dismissed, waived or withdrawn as specified in the Release Instruction (in each and every case, only up to the amount of the existing balance of the Eligible Managers’ Retention Amount in the Escrow Account).

Regarding the part of the asserted Joint Claim of the Buyer which has not been dismissed, rejected, waived or withdrawn, the Escrow Agent shall proceed in accordance with Article 4.1(c)(ii).

* 1. Notwithstanding Article 4.1 above, the Escrow Agent shall release the respective Eligible Managers’ Retention Amount (or any part thereof) on such Eligible Manager’s Bank Account on the basis of a joint instruction in the form set out in Annex 5 (the “**Joint Instruction**”), duly signed by authorized persons of (i) the Sellers’ Claims Representative and (ii) the respective Eligible Manager, delivered to the Escrow Agent. The Parties agree that such Joint Instruction can be signed in counterparts. The Parties agree that a Joint Instruction shall be made and delivered to the Escrow Agent pursuant to this Article 4.2 only by the Sellers’ Claim Representative.
	2. Each Seller hereby appoints the Sellers’ Claims Representative to act as their representative in respect of any and all matters under this Agreement, including to sign and deliver to the Escrow Agent a Joint Instruction. If the Sellers’ Claims Representative receives any payments in favor of the Sellers, it shall subsequently distribute such payments to the individual Sellers in accordance with their respective Sellers’ Pro Rata Share.
	3. Should there be a change of the Sellers’ Claims Representative as a result of a procedure specified in the SPA, the former Sellers’ Claims Representative shall without any undue delay inform the Escrow Agent of such change. Should the Escrow Agent require a proof of such change, the Sellers’ Claims Representative and / or any of the other Parties shall provide such proof in the manner acceptable to the Escrow Agent.
	4. The Sellers’ Claims Representative shall without undue delay make any Instruction specified in this Agreement and shall cooperate with the Sellers, the Eligible Managers and the Escrow Agent to achieve the economic purpose of this Agreement.
	5. Any payments (regardless of their currency) made under this Agreement shall be rounded to the second decimal place. The payment made by the Escrow Agent under this Agreement is deemed to be made upon the transfer of such payment from the Escrow Account.

# ESCROW AGENT

* 1. The Escrow Agent shall be responsible only for the performance of the duties and obligations expressly imposed upon it under this Agreement. Without prejudice to the generality of the foregoing sentence, the Parties confirm and agree that the Escrow Agent is not a party to the Management Indemnity Agreement, the SPA or any other transaction document and, therefore, the Escrow Agent is neither entitled nor obliged to review and verify compliance of any Instruction under this Agreement with any transaction document. The Escrow Agent shall not be obliged to verify the correctness of any calculations or the amounts presented by the Sellers’ Claims Representative in any Instruction.
	2. The Escrow Agent shall act with professional care when performing its obligations under this Agreement. To the extent allowed by the applicable laws, the Sellers' Claims Representative agrees to indemnify and hold the Escrow Agent harmless against and with respect to, any and all losses, liabilities, damages, or expenses (including, without limitation, reasonable attorneys’ fees and costs), except for any lost profit, that the Escrow Agent may suffer or incur in connection with the entering into this Agreement and the performance of its obligations under this Agreement or otherwise in connection with this Agreement, except to the extent any such loss, liability, damage or expense arises from a breach of the Escrow Agent’s obligations hereunder or the Escrow Agent’s gross negligence or willful misconduct.
	3. The Escrow Agent, acting with due professional care, may accept, and rely on, any signed notice, instruction, judgement or other document received by it under this Agreement that appears to have been executed by the Sellers’ Claims Representative or any Eligible Manager as the case may be, required hereunder to sign it, as conclusive evidence of the facts and of the validity of the instructions stated in it and as having been duly authorized, executed and delivered, need not to make enquiry in relation thereto and may accept as such, and rely on, without enquiry to any document purporting to be such notice, instruction or other document. Notwithstanding anything in this Agreement, the Escrow Agent shall verify that the documents on the basis of which it shall distribute any funds from the Escrow Account appear to be the documents described in this Agreement.
	4. The Escrow Agent, acting with due professional care, shall not be responsible or liable for the sufficiency, correctness, genuineness or validity of any notice or other document received, or for the form of execution of such notice or other document, or for the identity or authority or right of any person or party executing or giving it. The Escrow Agent shall have no obligation to verify the authority of the Sellers’ Claims Representative to represent the Sellers under or in connection with this Agreement.
	5. The Escrow Agent is entitled to terminate this Agreement by a written notice delivered to the Sellers’ Claims Representative, with a notice period of at least thirty (30) Business Days and such termination is not effective until a new agent is appointed to carry out the rights and obligations of the Escrow Agent under this Agreement. For the avoidance of doubts, the Parties agree and state that the delivery of termination written notice by the Escrow Agent to the Sellers’ Claims Representative shall be sufficient vis-à-vis the Sellers for the termination of this Agreement by the Escrow Agent pursuant to the previous sentence and, therefore, delivery of the termination written notice to all Sellers shall not be required for such a termination by the Escrow Agent.
	6. The Escrow Agent shall procure that during the term of this Agreement no other funds are deposited on the Escrow Account – any such received funds are to be returned to the account from which they were transferred.
	7. The Parties acknowledge that information regarding this Agreement will be registered in the Electronic Registry of Escrows, maintained by the Czech Bar Association.
	8. The Parties acknowledge that information on fulfilment of this Agreement are confidential and as such are protected. Nevertheless, any such information may be provided to persons or authorities in accordance with legal obligations of the Escrow Agent. Furthermore, this Agreement shall be disclosed in accordance with the Act No. 340/2015 Coll., on Registry of Public Agreements and any such disclosure shall not be considered a breach of this Article 5.8.
	9. The Parties agree that the Escrow Agent may procure and store copies of their identification documents for the record keeping purposes.
	10. The Parties declare that, prior to signing this Agreement, they were informed by the Escrow Agent of all duties and necessary measures resulting from the applicable legal regulations (in particular Act No. 253/2008 Coll. as amended, on certain measures against the legalization of income from criminal activity (the “**AML Act**”), the Decision of the Board of Directors of the Czech Bar Association No. 2/2008 of the Bulletin on obligations of attorneys regarding measures against the legalization of income from criminal activity and funding of terrorism and Decision of the Board of Directors of the Czech Bar Association No. 7/2004 of the Bulletin on obligations of attorneys regarding escrow of funds, securities or other assets of the client) and affecting the Escrow Agent and its fulfilment of obligations under this Agreement.
	11. The Escrow Agent may refuse to act on any Instruction of the Parties if in acting on them the Escrow Agent would be in breach of any law, or the rules and regulations of the Czech Bar Association.
	12. Should the Escrow Agent:
		1. be provided with any uncertain Instruction by the Seller’ Claims Representative under this Agreement; or
		2. have any doubts regarding the lawfulness of such Instruction,

then the Escrow Agent may in its sole discretion require to be provided with a Joint Instruction in order to release any part of the Eligible Managers’ Retention Amount to any Party or a third person.

* 1. The Escrow Agent may, in its sole discretion, require the Sellers’ Claims Representative to provide the Escrow Agent with:
		1. any Instruction made under this Agreement in a paper form with notarized signature (in Czech: *úředně ověřený podpis*); and/or
		2. a proof in a manner acceptable to the Escrow Agent that the person acting on behalf of the Sellers’ Claims Representative is authorized to do so, unless such person’s authorization is apparent from the Commercial Register.
	2. Until all doubts and / or requirements of the Escrow Agent are resolved in a manner acceptable to the Escrow Agent, the Escrow Agent may take no action and wait for the resolution of said doubts and / or requirements.

# CONFLICT OF INTEREST

* 1. The Eligible Managers hereby declare that they are well aware of the fact that the Escrow Agent acted as a legal counsel of the Sellers with respect to negotiating the SPA and completing the acquisition of the Company by the Buyer. The Parties hereby declare that no conflict of interests can occur when performing obligations of the Parties under this Agreement which would exclude executing this Agreement and performing any obligations of the Parties thereunder.

# FEES

* 1. In consideration for providing the services under this Agreement, Escrow Agent shall receive a fee of CZK 50,000 (plus VAT). The fee shall be borne by the Sellers’ Claims Representative and be payable within 30 days of the date of the Escrow Agent’s invoice.
	2. The Sellers shall pay the Escrow Agent upon its request all extraordinary costs, expenses and other expenditures (the “**Disbursements**”) documented and reasonably incurred by the Escrow Agent in connection with the fulfilment of its obligations under this Agreement. The Escrow Agent shall notify the Sellers’s Claims Representative of such Disbursements reasonably in advance before incurring them. Notwithstanding the foregoing, the notice requirement shall not apply if (i) the Escrow Agent is obliged to incur the Disbursement under law or under an order of a public authority before the Escrow Agent can reasonably notify the Sellers and/or (ii) incurring the Disbursements is required to mitigate damage that is threatening, in which case the Escrow Agent shall notify the Sellers’s Claims Representative without undue delay after incurring the Disbursements.

# final provisions

* 1. This Agreement shall be effective as of its disclosure pursuant to Article 5.8 of this Agreement.
	2. Any Joint Claims made in accordance with the SPA in US dollars shall be converted into Czech crowns at the spot exchange rate of CNB as of the Calculation Time. Any amounts presented to the Escrow Agent by the Sellers’ Claims Representative in any Instruction shall be in Czech crowns.
	3. Should any Eligible Manager fail to fulfil their obligation set out in Article 3.1 or should the Sellers’ Claims Representative have any doubts regarding the calculation of said Eligible Manager’s Retention Amount:
		1. each Eligible Manager hereby authorizes (in Czech: *zmocňuje*) the Sellers’ Claims Representative to make an inquiry with the Company in order to verify the calculation of the Net Premium; for this purpose, the Sellers’ Claims Representative is entitled to disclose terms of this Agreement to the Company; and
		2. for the purposes of the Holdback Ratio and Eligible Managers’ Ratio calculation, it shall be deemed that each Eligible Manager duly paid their Eligible Manager’s Retention Amount according to Article 3.1; however, for the avoidance of doubt, unless agreed upon otherwise in the Joint Instruction, no Eligible Manager may receive more funds from the Escrow Account than such Eligible Manager deposited to the Escrow Account.
	4. For the purposes of this Agreement, the Parties shall be contacted by the Escrow Agent from its e-mail address in the domain “forlex.cz” on the Eligible Managers’ or the Sellers’ Claims Representative e-mail addresses:
		1. Sellers’ Claims Representative – as of the execution day of this Agreement XXX;
		2. Eligible Managers’ e-mail addresses are specified in Annex 1 to this Agreement.

For the purposes of contacting the Escrow Agent, the Parties shall contact the Escrow Agent on both of the e-mail addresses XXX and XXX.

Any changes made in the e-mail addresses set out in this Article 8.1 shall be noticed to the other Parties and shall not require a formal written amendment to be effective.

* 1. Any amendment or supplement to or modification or termination of this Agreement shall be valid only if made in writing, except where a stricter form (such as notarization) is required under applicable law.
	2. Rights and obligations arising under this Agreement (including any claims arising hereto) shall be binding to legal successors of the Parties. In case (i) any natural person who is a Party to this Agreement deceases, or (ii) any legal entity who is a Party to this Agreement ceases to exist without a legal successor, such event does not preclude the rights of other Parties to act in accordance with this Agreement, including release of the Escrow Amount, provided that (i) all conditions for such release under this Agreement are met and (ii) the amount due to such deceased / ceased Party is kept in the Escrow Account or transferred to a court escrow (in Czech: *soudní úschova*).
	3. None of the Parties may assign this Agreement to any third party.
	4. This Agreement and any non-contractual obligation in connection with it are governed by, and shall be construed in accordance with, Czech law excluding international private law provisions. The validity of this choice of law provision is governed by the laws of the Czech Republic. Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, breach or termination, shall be referred to and finally resolved by the competent Czech courts with the territorial jurisdiction according to the registered office of the Sellers’ Claims Representative.
	5. If any provision in this Agreement is held to be illegal, invalid or non-existent or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties. To the extent that it is not possible to delete or modify the provision, in whole or in part, under this Article, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Article, not be affected. The aforesaid shall apply, *mutatis mutandis*, to any omission in this Agreement.
	6. This Agreement is executed electronically by facsimile or electronic signature and a facsimile or electronic signature will constitute an original for all purposes.

**The Parties expressly represent that they have read this Agreement prior to signing hereof, this Agreement was concluded after mutual negotiations and is made as a free act and deed, in witness whereof they attach their signatures hereunto.**

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| Name: | XXX | Name:Title: | Martin BarešRector |
|  |
| **Vysoké učení technické v Brně** |  |
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| Title: | XXX | Title: | XXX |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Name: | XXX | Name: | XXX |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Name: | XXX | Name: | XXX |
|  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | XXX\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Name: | XXX | Name: | XXX |
|  |  | Title: | XXX |

**Annex 1**

**Information overview**

|  |  |  |
| --- | --- | --- |
| **Seller / Eligible Manager** | **Bank Account** | **E-mail Address**  |
| Masarykova univerzita | 85636621/0100 | janouskovcova@ctt.muni.cz |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| Vysoké učení technické v Brně | 111043273/0300 | kvestor@ro.vutbr.cz |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |
| XXX  | XXX  | XXX  |

**Annex 2**

**Claim Notice**

From: XXX

To: XXX

# CLAIM NOTICE PURSUANT TO ARTICLE 4.1(a) of the Escrow Agreement

Referring to the Management Indemnity Escrow Agreement, executed, among others, between the sender of this Joint Instruction and XXX (the “**Escrow Agreement**”). Capitalized terms used herein shall have the meanings assigned to them in the Escrow Agreement.

In accordance with Article 4.1(a) of the Escrow Agreement, the Sellers’ Claims Representative hereby informs you as the Escrow Agent under the Escrow Agreement that the Buyer has raised a claim against the Sellers for indemnification in the amount of *[to be completed]* *[due to a breach of the Company Representations (as defined in the SPA) / under the Specific Indemnities stipulated in the SPA – to be adjusted as appropriate]*.

The Joint Claim that is subject to this notice and shall be retained on the Escrow Account is: CZK [●].

*Annex: claim notice of the Buyer*

|  |  |
| --- | --- |
| Place:Date:ForXXX**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Name:Title:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Name:Title: |  |

**Annex 3**

**Sellers’ Claims Representative Release Instruction**

From: XXX

To: XXX

# Release Instruction of the Sellers‘ CLAIMS REPRESENTATIVE PURSUANT TO ARTICLE 4.1(c)(iii) of the Escrow Agreement

Referring to the Management Indemnity Escrow Agreement, executed, among others, between the sender of this Joint Instruction and XXX (the “**Escrow Agreement**”). Capitalized terms used herein shall have the meanings assigned to them in the Escrow Agreement.

In accordance with Article 4.1(c)(iii) of the Escrow Agreement and following the fulfilment of therein specified conditions, the Sellers’ Claims Representative hereby irrevocably instruct you as the Escrow Agent under the Escrow Agreement to release from the Escrow Account and pay the following amounts as follows:

|  |  |  |
| --- | --- | --- |
| **Beneficiary** | **Bank Account** | **Amount Payable** |
| Masarykova univerzita | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| Vysoké učení technické v Brně | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |

[*the exact figures and the respective bank accounts of each Party to be completed*]

|  |  |
| --- | --- |
| Place:Date:ForXXX**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Name:Title:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Name:Title: |  |

**Annex 4**

**Sellers’ Claims Representative Release Instruction**

From: XXX

To: XXX

# Release Instruction of the Sellers‘ CLAIMS REPRESENTATIVE PURSUANT TO ARTICLE 4.1(c)(iv) of the Escrow Agreement

Referring to the Management Indemnity Escrow Agreement, executed, among others, between the sender of this Joint Instruction and XXX (the “**Escrow Agreement**”). Capitalized terms used herein shall have the meanings assigned to them in the Escrow Agreement.

In accordance with Article 4.1(c)(iv) of the Escrow Agreement, the Sellers’ Claims Representative hereby irrevocably instruct you as the Escrow Agent under the Escrow Agreement to release from the Escrow Account and pay the following amounts as follows:

|  |  |  |
| --- | --- | --- |
| **Beneficiary** | **Bank Account** | **Amount Payable** |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |

 [*the exact figures and the respective bank accounts of each Party to be completed*]

|  |  |
| --- | --- |
| Place:Date:ForXXX**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Name:Title:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Name:Title: |  |

**Annex 5**

**Joint Instruction**

From: XXX

and

**[**XXX

or

XXX

or

XXX

or

XXX

or

XXX]

To: XXX

# Joint Instruction pursuant to ARTICLE 4.2 of the Escrow Agreement

Referring to the Management Indemnity Escrow Agreement, executed, among others, between the senders of this Joint Instruction and XXX (the “**Escrow Agreement**”). Capitalized terms used herein shall have the meanings assigned to them in the Escrow Agreement.

In accordance with Article 4.2 of the Escrow Agreement, we hereby jointly and irrevocably instruct you as the Escrow Agent under the Escrow Agreement to release from the Escrow Account and pay the following amounts as follows:

|  |  |  |
| --- | --- | --- |
| **Seller / Beneficiary** | **Bank Account** | **Amount Payable** |
| Masarykova univerzita | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| Vysoké učení technické v Brně | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |
| XXX  | [●] | CZK [●] |

 [*the exact figures and the respective bank accounts of each Party to be completed*]

|  |  |
| --- | --- |
| Place:Date:ForXXX**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Name:Title:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Name:Title: | Place:Date:XXX**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |