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Date: 07.09.2021  
From: **Komerční banka, a.s., ("Bank")**  
To: **MINISTERSTVO FINANČÍ ČR, 00006947 ("Counterparty")**  
Fax or mail: [REDACTED]  
Re: **FX Swap Transaction**  
Our ref: **2122067644**

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Dear Sir / Madam,

The purpose of this agreement (this "Confirmation") is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below (the "Transaction"). This Confirmation constitutes a "Confirmation" as referred to in the ISDA Master Agreement specified below.

The definitions and provisions contained in the 2006 ISDA Definitions and the 1998 ISDA FX and Currency Option Definitions, as published by the International Swaps and Derivatives Association Inc., (the „Definitions“) are incorporated into this Confirmation. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

This Confirmation supplements, forms part of, and is subject to the ISDA Master Agreement dated as of April 27, 2010 as amended and supplemented from time to time (the "Agreement" ) between you and Komerční banka, a.s. All provisions contained in the Agreement govern this Confirmation except as expressly modified in this Confirmation.

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

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Trade Date:	07.09.2021
Effective Date:	09.09.2021
Termination Date:	14.10.2021

INITIAL AMOUNTS CHANGE:

Amount and Currency payable to Counterparty:	EUR 300 000 000,00
Amount and Currency payable to Bank:	CZK 7 626 000 000,00
Exchange Rate:	25,42
Settlement Date:	09.09.2021

FINAL AMOUNTS CHANGE:

Amount and Currency payable to Counterparty:	CZK 7 634 895 000,00
Amount and Currency payable to Bank:	EUR 300 000 000,00
Forward Rate:	25,44965
Settlement Date:	14.10.2021

OTHER PROVISIONS:

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Calculation Agent: Bank

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Account Details:

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Account for Payments to [REDACTED]

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**KB****Confirmation of the Transaction****Ref: 2122067644  
08.09.2021 10:14:58**

Counterparty:

Account for Payments to Bank:

Each party will be deemed to represent to the other party on the date of which it enters into this Transaction that:

- (i) It is acting for its own account, and it has made its own independent decisions to enter into this Transaction and as to whether this Transaction is proper or appropriate for it based upon its own judgement and/or upon advice from such advisor deemed necessary. It is not relying on any communication ( whether written or oral ) of the other party as investment advice or as a recommendation to enter into this Transaction, being understood that information and explanation related to the terms and conditions of this Transaction shall not be considered investment advice or a recommendation to enter into this Transaction. No communication received from the other party shall be deemed to be an assurance or guarantee as to the expected results of this Transaction.
- (ii) It is capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions and risks of this Transaction. It is also capable of assuming, and assumes, the risks of the Transaction.
- (iii) The other party is not acting as a fiduciary for, or an adviser to it in respect of this Transaction.

This Transaction was entered into by the Counterparty for the purpose of hedging, not for the purpose of speculation.

Please confirm that the foregoing correctly sets forth the terms of our agreement by signing this Confirmation and returning it (or a facsimile agreement substantially similar to this one, setting forth the material terms of the Transaction to which this Confirmation relates) to us via fax at . If you agree with the contents of the Confirmation without any reservation, you may also confirm your consent by an e-mail message, containing scanned and signed Confirmation in the PDF format or another format approved by the Bank, dispatched exclusively at the following Bank's electronic address .

It has been our pleasure to execute this Transaction with you. We are looking forward to further cooperation with you.

**Bank:**

Komerční banka, a.s.  
  
 Back Office Financials – OPER  
 Transaction and Payment Services

Komerční banka, a.s.  
  
 Back Office Financials – OPER  
 Transaction and Payment Services

**Counterparty:**

MINISTERSTVO FINANCÍ ČR

Signature

Signature

Signature