

**AMENDMENT NO. 1**

**TO THE TERM FACILITY AGREEMENT**



**DATED 24 JUNE 2020**

**ČESKÁ EXPORTNÍ BANKA, A.S.**  
as Borrower

**and**

**KOMERČNÍ BANKA, A.S.**  
as Bank

**THIS AMENDMENT NO. 1** (the **Amendment**) to the **TERM FACILITY AGREEMENT** dated **24 June 2020** (the **Agreement**) is made on **27-03-2023**

**BETWEEN:**

**Česká exportní banka, a.s.**, a company incorporated in the Czech Republic, with its registered office at Praha 1, Vodičkova 34 č.p. 701, Post Code (*PSČ*) 111 21, Czech Republic, Registration No. (*IČO*) 630 78 333, registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, Insert 3042 (the **Borrower**); and

**Komerční banka, a.s.**, a company incorporated in the Czech Republic, with its registered office at Praha 1, Na Příkopě 33 č.p. 969, Post Code (*PSČ*) 114 07, Czech Republic, Registration No. (*IČO*) 45 31 70 54, registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, Insert 1360 (the **Bank**).

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATIONS**

Capitalised words used and not otherwise defined in this Amendment shall, unless the context requires otherwise, have the meaning given in the Agreement.

**2. AMENDMENT TO THE AGREEMENT**

- 2.1 The definition of „**Interpolated Screen Rate**” in Clause 1.1 (*Definitions*) of the Agreement shall be amended to read as follows:

**Interpolated Screen Rate** means, in relation to Term SOFR for the Loan, the rate (rounded to the same number of decimal places as the two relevant Screen Rates) which results from interpolating on a linear basis using the method recommended by the International Swaps and Derivatives Association (ISDA) between:

- (a) the applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Loan; and
- (b) the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan,

each as of two Business Days before the first day of that period for Dollars.

- 2.2 The definition of „**Margin**” in Clause 1.1 (*Definitions*) of the Agreement shall be amended to read as follows:

**Margin** means



- 2.3 The definition of „**Screen Rate**” in Clause 1.1 (*Definitions*) of the Agreement shall be amended to read as follows:

**Screen Rate** means the term SOFR reference rate administered by CME Group Benchmark Administration Limited (or any other person which takes over the administration of that rate) for the relevant period published by CME Group Benchmark Administration Limited (or any other person which takes over the publication of that rate).

- 2.4 The new definition of „**Term SOFR**” shall be inserted into Clause 1.1 (*Definitions*) of the Agreement to read as follows:

**Term SOFR** means in relation to the Loan denominated in Dollars:

- (a) the applicable Screen Rate;
- (a) if no Screen Rate is available for the Interest Period of the Loan, the Interpolated Screen Rate for the Loan; or
- (b) if no Screen Rate is available for the Interest Period of that Loan and it is not possible to calculate an Interpolated Screen Rate for the Loan, the Reference Bank Rate,

as of, in the case of paragraphs (a) and (c) above, two Business Days before the first day of that period for Dollars for a period comparable to the Interest Period of the Loan and, if any such rate is less than zero, Term SOFR will be deemed to be zero.

- 2.5 The definition of „LIBOR” shall be deleted from Clause 1.1 (*Definitions*) of the Agreement without replacement.

- 2.6 The wording of Clause 6.1 (*Calculation of interest*) of the Agreement shall be amended to read as follows:

#### **6.1 Calculation of interest**

The rate of interest on the Loan for each Interest Period is the aggregate of the applicable:

- (a) Margin; and
- (b) Term SOFR.

- 2.7 The wording of Clause 7.1 (*Market disruption*) of the Agreement shall be amended to read as follows:

#### **7.1 Market disruption**

If the Bank determines that adequate and fair means do not exist for ascertaining Term SOFR for the Loan for any Interest Period, it must promptly notify the Borrower and Clause 7.2 (*Cost of funds*) will apply to the Loan for the relevant Interest Period.

- 2.8 The wording of Clause 20.3 (*Modification or discontinuation of the Screen Rate*) of the Agreement shall be amended to read as follows:

#### **20.3 Modification or discontinuation of the Screen Rate**

Without prejudice to any other provisions of this Agreement, the Parties acknowledge and agree that the Screen Rate (Term SOFR) used in this Agreement (i) may be subject to methodological or other changes which could affect their value, (ii) may not comply with applicable laws and regulations (such as the European Benchmark Regulation) or (iii) may be permanently discontinued (Term

SOFR). The Parties further acknowledge that the occurrence of any of the aforementioned events may have materially adverse impact on the financial transaction herein. Therefore, the Parties undertake that if any of the aforementioned events occurs or is threatened, the Parties shall enter into negotiations with a view to agreeing the necessary changes to this Agreement in order to preserve the economics of the financial transaction contemplated herein and, in particular, to the necessary change of the Screen Rate and the initially agreed Margin on the interest rate. Such negotiations on the change of this Agreement shall be carried out by each Party in good faith and in consideration of the prevailing market practice. If the Parties does not agree on the necessary change of the Agreement, the Bank is entitled to change the Screen Rate and the initially agreed Margin on the interest rate in a manner as determined by the relevant regulatory body, central bank or any other competent public authority, or to adjust the interest rate in a different manner consistent with standard market practice, in order to avoid, as far as reasonably possible, any economic discrimination of any Party as a result of the change of the Screen Rate.

### **3. COUNTERPARTS**

This Amendment is executed in two counterparts, and these has the same effect as if the signatures on the counterparts were on a single copy of this Amendment.

### **4. FORCE AND EFFECT**

This Amendment shall enter into a force upon its execution of the both Parties and shall take effect upon (i) its publication in the Contracts Register pursuant to Act No. 340/2015 Coll., on the Contracts Register, as amended, or (ii) 11 September 2023 if this Amendment is published in the Contracts Register prior to 11 September 2023.

## SIGNATURES

### Borrower

#### ČESKÁ EXPORTNÍ BANKA, A.S.

Vodičkova 34/701

111 21 Prague 1

Attention: Director, Treasury & Fund Raising

Fax Number: [REDACTED]

By: [REDACTED]

Name: Daniel Krámpolc

Title: Chairman of the Board of Directors

By: [REDACTED]

Name: Emil Holan

Title: Vice-Chairman of the Board of Directors

### Bank

#### KOMERČNÍ BANKA, A.S.

Business Division Financial Institutions and Multinational Companies

Václavské náměstí 42

114 07 Prague 1

Attention: Director of Business Division Financial Institutions and  
Multinational Companies – Global banking

Fax Number: [REDACTED]

By: [REDACTED]

Name: [REDACTED]

Title: Director of Business Division Financial Institutions and  
Multinational Companies – Global banking

By: [REDACTED]

Name: [REDACTED]

Title: Relationship manager – Global banking