

Contract Number (FI N°) 96.020

Operation Number (Serapis N°) 2022-0811

EIB Internal Classification Level – Corporate Use

CZECH RAIL TEN-T AND SAFETY

Project Implementation Agreement

between the

European Investment Bank

and

Správa železnic, státní organizace

and

Státní fond dopravní infrastruktury

Luxembourg, _____ 2023

Prague, _____ 4. 10. _____ 2023

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THIS AGREEMENT IS MADE BETWEEN:

the European Investment Bank, having its seat at 100 blvd Konrad Adenauer, Luxembourg, L-2950 Luxembourg, represented by Mrs Hanna Karczewska, Head of Division, and Mr Manuel Dueñas, Head of Division,

(the "**Bank**")

of the first part, and

Správa železnic, státní organizace, a legal entity established by law in the Czech Republic, having its registered office at Dlážděná 1003/7, 11000 Praha 1 - Nové Město, Czech Republic, Identification Number: 709 94 234, registered with the Company Register administrated by the Municipal Court in Prague under File No. A 48384, represented by Mr Jiří Svoboda, Director General (in Czech: *generální ředitel*),

(the "**Promoter**")

of the second part, and

Státní fond dopravní infrastruktury, a legal entity established by law in the Czech Republic, having its registered office at Sokolovská 1955/278, 19000 Praha 9, Czech Republic, represented by Mr Zbyněk Hořelica, Director (in Czech: *ředitel*),

(the "**Intermediary**")

of the third part.

The Bank, the Promoter and the Intermediary together are referred to as the "**Parties**" and any of them is a "**Party**".

WHEREAS:

- (a) The Promoter has stated that it is undertaking a project consisting of schemes related to upgrading, modernisation and renewal of the Trans-European transport network (TEN-T) rail lines, deployment of European Rail Traffic Management System (ERTMS) and improvement of cybersecurity, and improvement of safety at level crossing, as more particularly described in the technical description (the "**Technical Description**") set out in Schedule A.1 (the "**Project**"); and consisting exclusively of one or more "green" components which are in line with the EIB's Climate Action and Environmental Sustainability criteria, which are also consistent with the LMA Green Loan Principles' indicative eligibility categories.
- (b) The total cost of the Project, as estimated by the Bank, is CZK 97,500,000,000.00 (ninety-seven billion five hundred million Czech crown) and the Borrower has stated that it intends to finance the Project as follows:

Source	Amount (CZK m)
Credit from the Bank	48.750.00
EU Funds (as defined below) and other funding sources	48.750.00
TOTAL	97,500.00

- (c) On 25 September 2023, in order to fulfil the financing plan set out in Recital (b), the Bank entered into a finance contract with the Czech Republic, acting through the Ministry of Finance, having its registered office at Letenská 15, 118 10 Praha, Czech Republic (the "**Borrower**") for provision of a credit of CZK 24,000,000,000.00 (twenty-four billion Czech crown) (the "**Credit**") for the purpose of implementing the Project; provided that the amount of the Bank's loan shall not, in any case, exceed 50% (fifty per cent) of the total cost of the Project set out in Recital (b), and (ii) 90% (ninety per cent) of the total cost of the Project set out in Recital (b) when aggregated with any EU Funds (the "**Finance Contract**"). The Borrower undertook in the Finance Contract to ensure that the funds made available by the Bank to the Borrower pursuant to the Finance Contract shall be made available, through the Intermediary, to the Promoter for the purposes of implementing the Project.
- (d) On 12 July 2023, the acceptance of the Credit and the execution of the Finance Contract was approved by the Government of the Czech Republic pursuant to Article 35a of the Czech Act No. 218/2000 Coll., on the budgetary rules and amending other related laws, as amended.
- (e) As a condition to the Bank agreeing to provide the Credit to the Borrower pursuant to the Finance Contract, the Promoter and the Intermediary are required to enter into this agreement (the "**Agreement**") for the purposes of implementing the Project.
- (f) Mr Jiří Svoboda, Director General (in Czech: *generální ředitel*) of the Promoter, is duly authorised to sign this Agreement on behalf of the Promoter and such authorisation is attached as in Annex I.
- (g) Mr Zbyněk Hořelica, Director (in Czech: *ředitel*) of the Intermediary, is duly authorised to sign this Agreement on behalf of the Intermediary and such authorisation is attached as Annex II.
- (h) The Statute of the Bank provides that the Bank shall ensure that its funds are used as rationally as possible in the interests of the European Union; and, accordingly, the terms and conditions of the Bank's loan operations must be consistent with relevant policies of the European Union.
- (i) The financing of the Project includes certain EU Funds and state subsidies or grants and the provision of such funds has been duly authorised and will be provided in compliance with all relevant EU Law.

- (j) The Bank considers that access to information plays an essential role in the reduction of environmental and social risks, including human rights violations, linked to the projects it finances and has therefore established its transparency policy, the purpose of which is to enhance the accountability of the Bank's group towards its stakeholders and the citizens of the European Union in general.
- (k) The processing of personal data shall be carried out by the Bank in accordance with applicable EU Law on the protection of individuals with regard to the processing of personal data by the European Union institutions and bodies and on the free movement of such data.
- (l) The Bank supports the implementation of international and European Union standards in the field of anti-money laundering and countering the financing of terrorism and promotes tax good governance standards. It has established policies and procedures to avoid the risk of misuse of its funds for purposes which are illegal or abusive in relation to applicable laws. The Bank's group statement on tax fraud, tax evasion, tax avoidance, aggressive tax planning, money laundering and financing of terrorism is available on the Bank's website and offers further guidance to the Bank's contracting counterparties.
- (m) Terms defined in the Finance Contract have, unless the context otherwise requires, the same meaning in this Agreement (including the Schedules and Recitals hereto). In case of discrepancy, the Finance Contract shall prevail.
- (n) References herein to Articles, Recitals, Schedules and Annexes are references respectively to articles of, recitals, schedules and annexes to this Agreement.

NOW THEREFORE it is hereby agreed as follows:

ARTICLE 1

Use of Loan and availability of other funds

- (a) The Intermediary shall make available to the Promoter all amounts made available to it by the Borrower pursuant to the Finance Contract.
- (b) The Promoter shall use all amounts made available to it by the Intermediary pursuant to the Finance Contract for the execution of the Project.
- (c) The Promoter shall ensure that it has available to it the other funds listed in Recital (b) to complete the Project in accordance with the Finance Contract and this Agreement and that such funds are expended, to the extent required, on the financing of the Project.

ARTICLE 2

Completion of Project

- (a) The Promoter shall carry out the Project in accordance with the Technical Description as may be modified from time to time with the approval of the Bank, and complete it by the final date specified therein.
- (b) The Promoter acknowledges a notice of the provisions of the Finance Contract, a copy of which has been delivered to it. The Promoter shall take all steps that are necessary or conducive to the implementation and performance of such provisions in the Finance Contract where reference is made to the Promoter.
- (c) The Promoter undertakes to perform all of its obligations under this Agreement until completion of the Project. The Promoter shall not take or permit to be taken any action that would prevent or interfere with the implementation or the operation of the Project.

ARTICLE 3

Increased cost of Project

- (a) If the total cost of the Project exceeds the estimated figure set out in Recital (b), the Promoter shall obtain the finance to fund the excess cost without recourse to the Bank, so as to enable the Project to be completed in accordance with the Technical Description. The plans for funding the excess cost shall be communicated to the Bank without delay.
- (b) If the total cost of the Project falls below the figure set out in Recital (b), so that the amount of the Credit exceeds:
 - (i) 50% (fifty per cent); and/or
 - (ii) when aggregated with the amount of any EU Funds made available for the Project, 90% (ninety per cent),of such total cost of the Project set out in Recital (b),
 - (1) the Promoter shall promptly inform the Bank and provide the required information to the Bank to justify the deviation from the total cost of the Project as specified in Recital (b), together with a proposal for alternative investment costs to be included in the Project definition; and
 - (2) the Promoter and the Bank shall consult with each other for 15 (fifteen) Business Days with a view to agreeing the manner in which the breach of this paragraph (b) should be rectified.

ARTICLE 4

Procurement procedure

- (a) The Promoter shall procure works, services or goods for the Project:
 - (i) in accordance with EU Law in general and in particular with the relevant European Union procurement directives, if the latter are applicable;
 - (ii) in accordance with procurement procedures which, to the satisfaction of the Bank, respect the criteria of economy and efficiency and the principles of transparency, equal treatment and non-discrimination on the basis of nationality, in case of public contracts not subject to the European Union procurement directives; or
 - (iii) in accordance with procurement procedures which, to the satisfaction of the Bank, respect the criteria of economy and efficiency in case of contracts other than public contracts not subject to the European Union procurement directives.
- (b) For cases of paragraphs (a)(i) and (a)(ii) above, the Promoter shall request in the tender documents or other reference documents for the procurement procedures referred to in paragraph (a) above that the bidder declares whether or not it is subject to any exclusion decision, temporary suspension or settlement agreement pursuant to the Exclusion Policy.
- (c) If a bidder declares to the Promoter prior to the contract award that it is subject to any exclusion decision or temporary suspension covered by the Exclusion Policy, the Promoter shall:
 - (i) promptly inform the Borrower thereof; and
 - (ii) engage with the Bank in good faith and shall make best efforts in order to:
 - (1) achieve an exclusion of such a bidder under applicable law so that the bidder does not participate in the Project; or, should such an exclusion not be possible,
 - (2) restructure the scope of the Project so that no proceeds of the Loan be applied towards any works or services under any contract awarded to that bidder, unless otherwise agreed with the Bank.

ARTICLE 5

Continuing Project undertakings

- (a) The Promoter shall:
 - (i) **Maintenance:** maintain, repair, overhaul and renew all property forming part of the Project as required to keep it in good working order;
 - (ii) **Project assets:** unless the Bank shall have given its prior consent in writing retain the right to manage substantially all the assets comprising the Project or, as appropriate, replace and renew such assets and maintain the Project in substantially continuous operation in accordance with its original purpose; the Bank may withhold its consent only where the proposed action would prejudice the Bank's interests as lender to the Borrower or would render the Project ineligible for financing by the Bank under its Statute or under article 309 of the Treaty on the Functioning of the European Union; the Parties hereby acknowledge that the Borrower is the owner of all the assets comprising the Project and the Promoter manages all such assets (in Czech: *hospodaří s majetkem státu*);

- (iii) **Insurance:** insure all works and property forming part of the Project with first class insurance companies in accordance with the most comprehensive relevant industry practice;
 - (iv) **Rights and Permits:** maintain in force all rights of way or use and all Authorisations necessary for the execution and operation of the Project;
 - (v) **Environment and Social Matters:**
 - (1) implement and operate the Project materially in compliance with Environmental and Social Law;
 - (2) obtain and maintain requisite Environmental and Social Approvals for the Project; and
 - (3) comply with any such Environmental and Social Approvals;On becoming aware of any breach of this paragraph (v):
 - (x) the Promoter shall promptly notify the Bank;
 - (y) the Promoter and the Bank will consult for 15 (fifteen) Business Days from the date of notification (the consultation period) with a view to agreeing the manner in which the breach should be rectified; and
 - (z) the Promoter will use its best endeavours to comply with the provisions set out in paragraphs (1) to (3) inclusive above and shall in any event remedy the breach within 30 (thirty) Business Days of the end of the consultation period;
 - (vi) **Integrity:** take, within a reasonable timeframe, appropriate measures in respect of any member and/or employee (as applicable) of its administrative or management bodies who has been convicted by a final and irrevocable court ruling of an Illegal Activity perpetrated in the course of the exercise of his/her professional duties, in order to ensure that such member and/or employee (as applicable) is excluded from any Promoter's activity in relation to the Credit, Loan or the Project;
 - (vii) **Integrity Audit Rights:** ensure that all contracts under the Project to be procured after the date of signature of the Finance Contract in accordance with EU Directives on procurement provide for:
 - (1) the requirement that the relevant contractor promptly informs the Bank of a genuine allegation, complaint or information with regard to Illegal Activities related to the Project;
 - (2) the requirement that the relevant contractor keeps books and records of all financial transactions and expenditures in connection with the Project; and
 - (3) the Bank's right, in relation to an alleged Illegal Activity, to review the books and records of the relevant contractor in relation to the Project and to take copies of documents to the extent permitted by law; and
 - (viii) **Accounts:** request any disbursements from the Intermediary, and ensure that the Intermediary makes any payments to the Promoter, in relation with the Project to a bank account in the name of the Promoter held with a duly authorised financial institution in the jurisdiction where the Promoter is incorporated or where the Project is undertaken by the Promoter.
- (b) The Intermediary shall:
- (i) **Integrity:** take, within a reasonable timeframe, appropriate measures in respect of any member and/or employee (as applicable) of its administrative or management bodies who has been convicted by a final and irrevocable court ruling of an Illegal Activity perpetrated in the course of the exercise of his/her professional duties, in order to ensure that such member and/or employee

(as applicable) is excluded from any Intermediary's activity in relation to the Credit, Loan or the Project; and

- (ii) **Accounts:** request any disbursements from the Borrower, and ensure that the Borrower makes any payments to the Intermediary, in relation with the Project to a bank account in the name of the Intermediary held with a duly authorised financial institution in the jurisdiction where the Intermediary is incorporated.

ARTICLE 6

General Undertakings

6.1 Compliance with laws

- (a) The Promoter and the Intermediary shall comply in all respects with all laws to which the Promoter and the Intermediary, respectively, or the Project is subject, if failure so to comply would materially impair the ability of the Promoter or the Intermediary, respectively, to perform their obligations under this Agreement.
- (b) Notwithstanding paragraph (a) above, the Promoter and the Intermediary shall comply in all respects with any laws to which the Promoter and the Intermediary, respectively, may be subject and the breach of which would constitute an Illegal Activity.

6.2 Change in activities

The Promoter and the Intermediary shall procure that no substantial change is made to the core activities and/or business of the Promoter and the Intermediary, respectively, from that carried on at the date of the Finance Contract.

6.3 Books and records

The Promoter and the Intermediary shall ensure that they have kept and will continue to keep proper books and records of account, in which full and correct entries shall be made of all financial transactions and the assets and business of the Promoter and the Intermediary, respectively, including expenditures in connection with the Project, in accordance with GAAP as in effect from time to time.

6.4 Data Protection

- (a) When disclosing information (other than mere contact information relating to the Promoter's and the Intermediary's personnel involved in the management of this Agreement ("**Contact Data**")) to the Bank in connection with this Agreement, the Promoter and the Intermediary shall redact or otherwise amend that information (as necessary) so that it does not contain any personal data, except where this Agreement specifically requires, or the Bank specifically requests in writing, to disclose such information in the form of personal data.
- (b) Before disclosing any personal data (other than Contact Data) to the Bank in connection with this Agreement, the Promoter and the Intermediary shall ensure that each data subject of such personal data:
 - (i) has been informed of the disclosure to the Bank (including the categories of personal data to be disclosed); and
 - (ii) has been advised on the information contained in (or has been provided with an appropriate link to) the Bank's privacy statement in relation to its lending and investment activities as set out from time to time at <https://www.eib.org/en/privacy/lending> (or such other address as the Bank may notify to the Promoter and the Intermediary in writing from time to time).

6.5 Sanctions

The Promoter and the Intermediary shall not, directly or indirectly:

- (a) enter into a business relationship with, and/or make any funds and/or economic resources available to, or for the benefit of, any Sanctioned Person in connection with the Project; or
- (b) use all or part of the proceeds of the Loan or lend, contribute or otherwise make available such proceeds to any person in any manner that would result in a breach by itself and/or by the Bank of any Sanctions; or
- (c) fund all or part of any payment under this Contract out of proceeds derived from activities or businesses with a Sanctioned Person, a person in breach of the Sanctions or in any manner that would result in a breach by itself and/or by the Bank of any Sanctions.

It is acknowledged and agreed that the undertakings set out in this Article 6.5 are only sought by and given to the Bank to the extent that to do so would be permissible pursuant to any applicable anti-boycott rule of the EU such as Regulation (EC) 2271/96.

6.6 Legal opinions

- (a) The Promoter shall procure that a legal opinion on legal capacity and authority of the Promoter to enter into this Agreement, on due execution of this Agreement by the Promoter, and on the legal, valid, binding and enforceable character of the Promoter's obligations under this Agreement, in the form and substance set out in Section A of Annex III, is delivered to the Bank pursuant to Article 1.4.B(b) of the Finance Contract; and
- (b) The Intermediary shall procure that a legal opinion on legal capacity and authority of the Intermediary to enter into this Agreement, on due execution of this Agreement by the Intermediary, and on the legal, valid, binding and enforceable character of the Intermediary's obligations under this Agreement, in the form and substance set out in Section B of Annex III, is delivered to the Bank pursuant to Article 1.4.B(b) of the Finance Contract.

6.7 General Representations and Warranties

The Promoter and the Intermediary (as applicable) represent and warrant to the Bank that:

- (a) the Promoter is a legal entity duly established and validly existing as a state organization (in Czech: *státní organizace*) on the basis of Czech Act No. 77/2002 Coll, on the joint-stock company České dráhy, the state organization Správa železnic (and changes to other laws), as amended, and it has power to carry on its activities and business which it carries out and to manage all the assets comprising the Project owned by the Borrower;
- (b) the Intermediary is a legal entity duly established and validly existing on the basis of Czech Act No. 104/2000 Coll, on State Fund for Transport Infrastructure, as amended, it is under competence of the Ministry of Transport of the Czech Republic (in Czech: *v působnosti Ministerstva dopravy České republiky*), and it has power to carry on its activities which it carries out, to own its property and other assets, and to manage the property owned by the Borrower (in Czech: *hospodařit s majetkem státu*);
- (c) the Promoter and the Intermediary have the power to execute, deliver and perform their obligations under this Agreement and all necessary corporate and other action has been taken to authorise the execution, delivery and performance of the same by them and the members of their administrative or management bodies have been appointed in compliance with the applicable laws;
- (d) this Agreement constitutes the Promoter's and the Intermediary's legally valid, binding and enforceable obligations;

- (e) the execution and delivery of, the performance of the Promoter's and the Intermediary's obligations under and compliance with the provisions of this Agreement do not and will not contravene or conflict with:
 - (i) any applicable law, statute, rule or regulation, or any judgement, decree or permit to which the Promoter and/or the Intermediary are subject;
 - (ii) any agreement or other instrument binding the Promoter and/or the Intermediary which might reasonably be expected to have a material adverse effect on their ability to perform their obligations under this Agreement;
 - (iii) any provision of the Promoter's and the Intermediary's statute, by-laws, constitutional documents or regulatory instruments (as the case may be); and
 - (iv) the applicable tendering rules;
- (f) the latest available consolidated audited accounts of the Promoter and the Intermediary have been prepared on a basis consistent with previous years and have been approved by their external auditors as representing a true and fair view of the results of their operations for that year and accurately disclose or reserve against all the liabilities (actual or contingent) of the Promoter and the Intermediary, respectively;
- (g) there has been no Material Adverse Change since 4 April 2023 (i.e., the date of approval of the financing by the Bank's Management Committee);
- (h) no event or circumstance which constitutes an Event of Default has occurred and is continuing unremedied or unwaived;
- (i) no litigation, arbitration, administrative proceedings or investigation is current or to the Promoter's and/or the Intermediary's knowledge is threatened or pending before any court, arbitral body or agency which has resulted or if adversely determined is reasonably likely to result in a Material Adverse Change, nor is there subsisting against them or any of their subsidiaries any unsatisfied judgement or award;
- (j) the Promoter and the Intermediary have obtained all necessary Authorisations in connection with this Agreement and in order to lawfully comply with their obligations hereunder, and the Project and all such Authorisations are in full force and effect and admissible in evidence;
- (k) the Promoter is in compliance with Article 5 and to the best of its knowledge and belief (having made due and careful enquiry) no material Environmental or Social Claim has been commenced or is threatened against it;
- (l) the Promoter and the Intermediary are in compliance with all undertakings under this Agreement (as applicable);
- (m) (i) no petition has been presented or filed for the bankruptcy, insolvency, a moratorium or restructuring of the Promoter and/or the Intermediary and the Promoter and/or the Intermediary do not intend to file or initiate filing of any such petition, (ii) the Promoter and/or the Intermediary have not been declared insolvent or bankrupt, no restructuring has been approved and no moratorium declared in respect of the Promoter and/or the Intermediary and no insolvency trustee has been appointed to prepare a restructuring report, (iii) the Promoter and/or the Intermediary have not commenced negotiations on a restructuring plan or any other similar plan, and neither the Promoter and/or the Intermediary nor any third person on their behalf has prepared or negotiated or is preparing or negotiating any such plan, (iv) the Promoter and/or the Intermediary are neither insolvent (in Czech: *v úpadku*) nor in a situation of imminent insolvency (in Czech: *hrozícího úpadku*) within the meaning of applicable insolvency laws, (v) no insolvency or bankruptcy petition in respect of the Promoter and/or the Intermediary has been rejected on the grounds of insufficient funds, (vi) the obligations of the Promoter and/or the Intermediary are not of higher value than the respective assets of the Promoter and/or the Intermediary, (vii) no decision has been made to wind-up the Promoter and/or the Intermediary with or without liquidation, (viii) no analogous procedure, step or event analogous under the laws of any jurisdiction to any of the procedures, steps or events described in (i) through (vii) above has been

taken or has occurred in any jurisdiction, and (ix) there is no threat of any of the above procedures, steps or events being taken or occurring; and

- (n) none of the Promoter, the Intermediary and/or any Relevant Person:
- (i) is a Sanctioned Person; or
 - (ii) is in breach of any Sanctions.

It is acknowledged and agreed that the representations set out in this paragraph (n) are only sought by and given to the Bank to the extent that to do so would be permissible pursuant to any applicable anti-boycott rule of the EU such as Regulation (EC) 2271/96.

The representations and warranties set out above are made on the date of this Agreement and are, with the exception of the representation set out in paragraph (g) above, deemed repeated with reference to the facts and circumstances then existing on the date of each Disbursement Acceptance, each Disbursement Date and each Payment Date.

ARTICLE 7

Information and Visits

7.1 Information concerning the Project

The Promoter shall:

- (a) deliver to the Bank:
 - (i) the information in content and in form (and including a statement that the information contained in the reports is true and accurate in all material respects), and at the times, specified in Schedule A.2 or otherwise as agreed from time to time by the Parties to this Agreement and the Finance Contract; and
 - (ii) any such information or further document concerning the financing, procurement, implementation, operation and Environment or Social Matters of or for the Project, as the Bank may reasonably require within a reasonable time, provided always that if such information or document is not delivered to the Bank on time, and the Promoter does not rectify the omission within a reasonable time set by the Bank in writing, the Bank may remedy the deficiency, to the extent feasible, by employing its own staff or a consultant or any other third party, at the Promoter's expense and the Promoter shall provide such persons with all assistance necessary for the purpose;
- (b) submit for the approval of the Bank without delay any material change to the Project, also taking into account the disclosures made to the Bank in connection with the Project prior to the signing of this Agreement, in respect of, *inter alia*, the price, design, plans, timetable or to the expenditure programme or financing plan for the Project;
- (c) promptly inform the Bank of:
 - (i) any action or protest initiated or any objection raised by any third party or any genuine complaint received by the Promoter, which is material, or any material Environmental or Social Claim that is to its knowledge commenced, pending or threatened against the Promoter with regard to environmental or other matters affecting the Project;
 - (ii) any fact or event known to the Promoter, which may substantially prejudice or affect the conditions of execution or operation of the Project;
 - (iii) any incident or accident relating to the Project which has or is likely to have a significant adverse effect on the Environment or on Social Matters;
 - (iv) a genuine allegation, complaint or information with regard to Illegal Activities or any Sanctions related to the Project;

- (v) any self-declared exclusion by a bidder that occurs prior to the contract award and is covered by the Exclusion Policy;
 - (vi) any material non-compliance by it with any applicable Environmental and Social Law; and
 - (vii) any suspension, revocation or material modification of any Environmental and Social Approval,
- and set out the action to be taken with respect to such matters;
- (d) provide to the Bank, if so requested:
- (i) a certificate of its insurers showing fulfilment of the requirements of Article 5(a)(iii); and
 - (ii) annually, a list of policies in force covering the insured property forming part of the Project, together with confirmation of payment of the current premiums; and
- (e) inform the Bank about the potential screening procedures or the need of an EIA and submit to the Bank the screening out decision or the EIA report and the environmental consent and confirmation of unlikelihood or absence of impact on Natura 2000 sites, as applicable, for the following schemes:
- (i) rehabilitation of the unstable section Valašská Polanka - Horní Lideč;
 - (ii) deployment of GSM-R in section Pardubice - Hradec Králové - Jaroměř; and
 - (iii) improvement of safety of several additional level crossings to be added to the scope of the Project and not defined as on 23 February 2023,
- as soon as the information is available, but at the latest in the Project progress report following the date when the information became available and, in any event, before the commencement of the corresponding works.

7.2 Information concerning the Promoter and the Intermediary

- (a) The Promoter and the Intermediary shall deliver to the Bank such information, evidence or document concerning:
- (i) its general financial situation or such certificates of compliance with the undertakings hereunder; and
 - (ii) the compliance with the due diligence requirements of the Bank for the Promoter and the Intermediary, including, but not limited to "know your customer" (KYC) or similar identification and verification procedures,
- when requested and within a reasonable time.
- (b) The Promoter shall inform the Bank immediately of:
- (i) any material alteration to its statute, by-laws, constitutional documents or regulatory instruments (as the case may be) after the date of this Agreement;
 - (ii) any fact which obliges it to prepay any financial indebtedness or any European Union funding;
 - (iii) any event or decision that constitutes or may result in a Prepayment Event;
 - (iv) any intention on its part to relinquish ownership of any material component of the Project;
 - (v) any fact or event that is reasonably likely to prevent the substantial fulfilment of any obligation of the Promoter under this Agreement;
 - (vi) any Event of Default having occurred or being threatened or anticipated;

- (vii) unless prohibited by law, any material litigation, arbitration, administrative proceedings or investigation carried out by a court, administration or similar public authority, which, to the best of its knowledge and belief, is current, imminent or pending against the Promoter; or its controlling entities or members of the Promoter's administrative or management bodies in connection with Illegal Activities related to the Credit, the Loan or the Project;
 - (viii) any measure taken by the Promoter pursuant to Article 5(a)(vi) of this Agreement;
 - (ix) any litigation, arbitration, administrative proceedings or investigation which is current, threatened or pending and which might if adversely determined result in a Material Adverse Change;
 - (x) any claim, action, proceeding, formal notice or investigation relating to any Sanctions concerning the Promoter or any Relevant Person; and
 - (xi) any change in the total cost of the Project as set out in Recital (b) and/or any event or decision in relation to Article 3 having occurred or being threatened or anticipated.
- (c) The Intermediary shall inform the Bank immediately of:
- (i) any event or decision that constitutes or may result in a Prepayment Event;
 - (ii) any fact or event that is reasonably likely to prevent the substantial fulfilment of any obligation of the Intermediary under this Agreement;
 - (iii) unless prohibited by law, any material litigation, arbitration, administrative proceedings or investigation carried out by a court, administration or similar public authority, which, to the best of its knowledge and belief, is current, imminent or pending against the Intermediary; or its controlling entities or members of the Intermediary's administrative or management bodies in connection with Illegal Activities related to the Credit, the Loan or the Project;
 - (iv) any measure taken by the Intermediary pursuant to Article 5(b)(i) of this Agreement;
 - (v) a genuine allegation, complaint or information with regard to any Sanctions related to the Project; and
 - (vi) any claim, action, proceeding, formal notice or investigation relating to any Sanctions concerning the Intermediary or any Relevant Person.

7.3 Visits by the Bank

The Promoter and the Intermediary shall allow persons designated by the Bank, as well as persons designated by other institutions or bodies of the European Union when so required by the relevant mandatory provisions of EU Law:

- (a) to visit the sites, installations and works comprising the Project;
- (b) to interview representatives of the Promoter and/or the Intermediary, and not obstruct contacts with any other person involved in or affected by the Project; and
- (c) to review the Promoter's and/or the Borrower's books and records in relation to the execution of the Project and to be able to take copies of related documents to the extent permitted by the law.

The Promoter and the Intermediary shall provide the Bank, or ensure that the Bank is provided, with all necessary assistance for the purposes described in this Article 7.3.

The Promoter and Intermediary acknowledges that the Bank may be obliged to communicate information relating to the Promoter, the Intermediary and the Project to any competent institution or body of the European Union in accordance with the relevant mandatory provisions of EU Law.

ARTICLE 8

Non-compliance by Promoter

- (a) The Promoter and the Intermediary expressly acknowledges that, without prejudice to any of the Bank's other rights and remedies under this Agreement or the Finance Contract, if the Bank has reasonable cause to believe that a Project Implementation Agreement Event has occurred or is about to occur, the Bank may request that the Borrower consult with it. Such consultation shall take place within 30 (thirty) days from the date of the Bank's request. If, after the lapse of 30 (thirty) days from the date of such request for consultation, the Bank is of the opinion that:
- (i) such Project Implementation Agreement Event would materially impair the Borrower's ability to perform its obligations under the Finance Contract; and
 - (ii) the effects of such Project Implementation Agreement Event cannot be mitigated to its satisfaction,
- the Bank may by notice to the Borrower, cancel the undisbursed portion of the Credit and/or demand prepayment of the Loan Outstanding, together with accrued interest and all other amounts accrued and outstanding under the Finance Contract.
- (b) For the purposes of this Article 8, "**Project Implementation Agreement Event**" means that:
- (i) the Promoter and/or the Intermediary fail to comply with any obligation under this Agreement or the Project is not implemented in accordance with this Agreement;
 - (ii) any information or document given to the Bank by or on behalf of the Promoter and/or the Intermediary or any representation or statement made or deemed to be made by the Promoter and/or the Intermediary in, pursuant to or for the purposes of entering into this Agreement or in connection with the negotiation or the performance of this Agreement is or proves to have been incorrect, incomplete or misleading in any material respect; or
 - (iii) it is or becomes unlawful for the Promoter and/or the Intermediary to perform any of its obligations under this Agreement, or this Agreement is not effective in accordance with its terms or is alleged by the Promoter and/or the Intermediary to be ineffective in accordance with its terms.

ARTICLE 9

EU Funds Event

- (a) The Promoter expressly acknowledges that, without prejudice to any of the Bank's other rights and remedies under this Agreement or the Finance Contract, if the Bank has reasonable cause to believe that an EU Funds Event has occurred or is about to occur, the Bank may request that the Borrower consult with it. Such consultation shall take place within 30 (thirty) days from the date of the Bank's request. If, after the lapse of 30 (thirty) days from the date of such request for consultation, the Bank is of the opinion that:
- (i) such EU Funds Event would materially impair the Borrower's ability to perform its obligations under the Finance Contract or the Promoter's ability to perform its obligations under this Agreement; and
 - (ii) the effects of such EU Funds Event cannot be mitigated to its satisfaction,
- the Bank may by notice to the Borrower, cancel the undisbursed portion of the Credit and/or demand prepayment of the Loan Outstanding, together with accrued interest and all other amounts accrued and outstanding under the Finance Contract.

- (b) For the purposes of this Article 9, "**EU Funds Event**" means that:
- (i) any financial assistance for the Project from any EU funds has been, or is intended to be suspended, cancelled or cease to be available; or
 - (ii) the Borrower has repaid or has been required to repay fully or partially any applicable EU funds for the Project.

ARTICLE 10

Charges and expenses

10.1 Taxes, duties and fees

The Promoter shall pay all Taxes, duties, fees and other impositions of whatsoever nature, including stamp duty and registration fees, arising out of the execution or implementation of this Agreement or any related document.

The Promoter shall pay all amounts due under this Agreement gross without any withholding or deduction of any national or local impositions whatsoever required by law or under an agreement with a governmental authority or otherwise. If the Promoter is obliged to make any such withholding or deduction, it shall gross up the payment to the Bank so that after withholding or deduction, the net amount received by the Bank is equivalent to the sum due.

10.2 Other charges

The Promoter shall bear all charges and expenses, including professional, banking or exchange charges incurred in connection with the preparation, execution, implementation, enforcement and termination of this Agreement or any related document, any amendment, supplement or waiver in respect of this Agreement or any related document.

ARTICLE 11

Law and jurisdiction, miscellaneous

11.1 Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by the laws of Luxembourg.

11.2 Jurisdiction

- (a) The Court of Justice of the European Union has exclusive jurisdiction to settle any dispute (a "**Dispute**") arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement or the consequences of its nullity) or any non-contractual obligation arising out of or in connection with this Agreement.
- (b) The Parties agree that the Court of Justice of the European Union has the most appropriate and convenient court to settle any Dispute between them and, accordingly, that they will not argue to the contrary.
- (c) A decision of the Court of Justice of the European Union given pursuant to this Article 11.2 shall be conclusive and binding on the Parties without restrictions or reservation. The Promoter and the Intermediary hereby waive any immunity it may enjoy from the execution of such decision, with the exception of property, wherever situated:
 - (i) serving military, national security or diplomatic purposes;
 - (ii) of the Czech National Bank;

- (iii) that is a part of the cultural heritage of the Czech Republic or part of its archives, which is excluded from trading therein;
- (iv) consisting of any objects of scientific, cultural or historic importance or any objects displayed at any international exhibitions, which are excluded from trading therein; or
- (v) any other property or assets used solely for official purposes of the Czech Republic.

11.3 Place of performance

Unless otherwise specifically agreed by the Bank in writing, the place of performance under this Agreement shall be the seat of the Bank.

11.4 Evidence of sums due

In any legal action arising out of this Agreement the certificate of the Bank as to any amount or rate due to the Bank under this Agreement shall, in the absence of manifest error, be *prima facie* evidence of such amount or rate.

11.5 Entire Agreement

This Agreement constitutes the entire agreement between the Bank and the Promoter, and supersedes any previous agreement, whether express or implied, on the same matter.

11.6 Invalidity

If at any time any term of this Agreement is or becomes illegal, invalid or unenforceable in any respect, or this Agreement is or becomes ineffective in any respect, under the laws of any jurisdiction, such illegality, invalidity, unenforceability or ineffectiveness shall not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other term of this Agreement or the effectiveness in any other respect of this Agreement in that jurisdiction; or
- (b) the legality, validity or enforceability in other jurisdictions of that or any other term of this Agreement or the effectiveness of this Agreement under the laws of such other jurisdictions.

11.7 Amendments

Any amendment to this Agreement shall be made in writing and shall be signed by the Parties.

11.8 Counterparts

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument.

11.9 Effectiveness of this Agreement

- (a) This Agreement is conditional upon and shall become effective only after receipt by the Bank, in a form and substance acceptable to the Bank, of:
 - (i) duly signed originals of this Agreement; and
 - (ii) the evidence that the Promoter and the Intermediary have duly published this Agreement in the registry of contracts (in Czech: *registr smluv*), as required by the applicable Czech law, within 30 (thirty) calendar days after the Promoter and the Intermediary received this Agreement signed by all Parties hereto.

- (b) This Agreement shall not become effective until the Bank sends to the Promoter and the Intermediary a letter confirming fulfilment of each of the above-mentioned conditions of effectiveness and providing the date that this Agreement becomes effective (the "**Date of Effectiveness**"), and such letter shall be conclusive evidence that this Agreement has become effective.
- (c) For the avoidance of doubt, until the Date of Effectiveness neither the Promoter, nor the Intermediary nor the Bank shall have any claims against each other or have any liability whatsoever under or in connection with this Agreement.
- (d) If the Date of Effectiveness does not occur within 3 (three) months from the date of this Agreement, this Agreement shall not come into force and no further action shall be necessary or required.

ARTICLE 12

Final clauses

12.1 Notices

12.1.A **Form of Notice**

- (a) Any notice or other communication given under this Agreement must be in writing and, unless otherwise stated, may be made by letter or electronic mail.
- (b) Notices and other communications for which fixed periods are laid down in this Agreement or which themselves fix periods binding on the addressee, may be made by hand delivery, registered letter or by electronic mail. Such notices and communications shall be deemed to have been received by the other Parties:
 - (i) on the date of delivery in relation to a hand-delivered or registered letter;
 - (ii) in the case of any electronic mail only when such electronic mail is actually received in readable form and only if it is addressed in such a manner as the other Parties shall specify for this purpose.
- (c) Any notice provided by the Promoter and/or the Intermediary to the Bank by electronic mail shall:
 - (i) mention the Contract Number in the subject line; and
 - (ii) be in the form of a non-editable electronic image (PDF, TIF or other common non editable file format agreed between the Parties) of the notice signed by an authorised signatory with individual representation right or by two or more authorised signatories with joint representation right of the Promoter as appropriate, attached to the electronic mail.
- (d) Notices issued by the Promoter and/or the Intermediary pursuant to any provision of this Agreement shall, where required by the Bank, be delivered to the Bank together with satisfactory evidence of the authority of the person or persons authorised to sign such notice on behalf of the Promoter and/or the Intermediary and the authenticated specimen signature of such person or persons.
- (e) Without affecting the validity of electronic mail notices or communication made in accordance with this Article 12.1, any notice, communication or document required by the Bank shall also be sent by registered letter to the relevant Parties at the latest on the immediately following Business Day.
- (f) The Parties agree that any above communication (including via electronic mail) is an accepted form of communication, shall constitute admissible evidence in court and shall have the same evidential value as an agreement under hand (*sous seing privé*).

12.1.B Addresses

The address and electronic mail address (and the department for whose attention the communication is to be made) of each Party for any communication to be made or document to be delivered under or in connection with this Agreement is:

For the Bank	Attention: OPS/CSEE-3 PUB SEC (CZ,HU,SK) Contract Number (FI N°) 96.020 100 boulevard Konrad Adenauer L-2950 Luxembourg E-mail address: contactline-96020@eib.org
For the Promoter	Attention: Finance Department Správa železnic, státní organizace Dlážděná 1003/7 11000 Praha 1 - Nové Město Czech Republic E-mail address: EIBloan2023@spravazeleznic.cz
For the Intermediary	Attention: Státní fond dopravní infrastruktury Sokolovská 1955/278 19000 Praha 9 Czech Republic E-mail address: podatelna@sfdi.cz
Copies for the Borrower	Attention: Debt and Financial Assets Management Department Ministry of Finance Letenská 15 118 10 Praha 1 Czech Republic E-mail address: EIB@mfcrcz
Copies for the Ministry of Transport of the Czech Republic	Attention: EU Funds Department Ministry of Transport nábřeží Ludvíka Svobody 12 110 15 Praha 1 Czech Republic E-mail address: EIB@mdcr.cz

12.1.C Notification of communication details

The Bank, the Promoter and the Intermediary shall promptly notify the other Parties in writing of any change in their respective communication details.

12.2 English language

- (a) Any notice or communication given under or in connection with this Agreement must be in English.
- (b) All other documents provided under or in connection with this Agreement must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Bank, accompanied by a certified English translation and, in this case, the English translation will prevail.

12.3 Recitals, Schedules and Annexes

The Recitals and following Schedule form part of this Agreement:

Schedule A Project Specification and Reporting

The following Annexes are attached hereto:

Annex I Authorisation of Signatory of the Promoter

Annex II Authorisation of Signatory of the Intermediary

Annex III Agreed Forms of Legal Opinions

The Parties have caused this Agreement to be executed in 8 (eight) originals in the English language.

At Luxembourg, this ____ day of _____ 2023

Signed for and on behalf of

EUROPEAN INVESTMENT BANK as Bank

Hanna Karczewska
Head of Division

Manuel Dueñas
Head of Division

At Prague, this ____ day of _____ 2023

Signed for and on behalf of

SPRÁVA ŽELEZNIC, STÁTNÍ ORGANIZACE as Promoter

Jiří Svoboda
Director General
(in Czech: *generální ředitel*)

At Prague, this ____ day of _____ 2023

Signed for and on behalf of

STÁTNÍ FOND DOPRAVNÍ INFRASTRUKTURY as Intermediary

Zbyněk Hořelica
Director
(in Czech: *ředitel*)

Project Specification and Reporting**A.1 Technical Description****A.1.1 Purpose, Location**

The Project consists of the described below schemes related to the following purposes:

- (a) upgrading, modernisation and renewal of the TEN-T rail lines;
- (b) deployment of ERTMS and improvement of cybersecurity of SŽ;
- (c) improvement of safety at level crossings.

A.1.2 Description

#	Title and SŽ Code	Description
1	Upgrading, modernisation and renewal of TEN-T rail lines	
1.1	Track duplication of the line Branický most - Praha-Krč - Spořilov 5113520030	Reconstruction of the existing track and track duplication on a section of approx. 6.2 km, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including comprehensive rehabilitation of the Branický bridge (929 m), culverts, retaining walls, etc.; - new island platform; - track superstructure; - electrification; - signalling and telecoms.
1.2	Modernisation and completion of Masaryk railway station 5113720005	Modernisation of the station and its connection to the rail network, including: <ul style="list-style-type: none"> - reconstruction of 7 existing and construction of 2 new station tracks; - reconstruction of 4 existing handling tracks and construction of 4 new tracks for short time stabling; - construction of 2 railway flyovers; - upgrade of the station connection to Negrelli viaduct; - modernisation of platforms with a total area of around 8,300 m²; - construction of pedestrian overpass over the station platforms; - electrification; - signalling and telecoms.

#	Title and SŽ Code	Description
1.3.1	Modernisation of the Pardubice railway node 5533720002	Modernisation of the railway infrastructure over approx. 3.5 km of line (approx. 23.5 km of track and 100 turnouts), including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of 11 railway bridges, culverts, retaining walls, etc.; - construction of a new pedestrian bridge over the station tracks; - reconstruction of platforms and installation of lifts; - track superstructure; - modernisation of an existing traction substations and construction of new substations; - electrification; - signalling and telecoms.
1.3.2	Modernisation of the Pardubice railway station building 5533510005	Complete renovation of the station building of overall surface approx. 20,100 m ² , with areas for SŽ, operators, public, commercial use, including: <ul style="list-style-type: none"> - modification of the layout for the current and future functional needs; - structural renovation; - refurbishment of the exterior cladding and carpentry; - full renewal of electrical and mechanical installations.
1.4	Modernisation of the line Praha-Bubny (incl.) - Praha-Výstaviště (incl.) 5113720006	Modernisation of railway infrastructure over approx. 2.57 km (1.15 km + 1.42 km), including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of 3 railway bridges, culverts, retaining walls, etc.; - track superstructure; - electrification; - signalling and telecoms; - construction of a new Praha-Bubny railway station with four tracks, one island platform, two side platforms and vestibule of approx. 6,500 m², interchange with Metro Station Praha-Bubny.
1.5.1	Optimisation of the line section Čelákovice (excl.) - Mstětice (incl.) 5213520021	Reconstruction of the railway infrastructure over approx. 5.8 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the Mstětice station; - reconstruction or refurbishment of passenger and technical buildings; - track superstructure; - electrification; - signalling and telecoms.

#	Title and SŽ Code	Description
1.5.2	Optimisation of the line section Mstětice (excl.) - Praha Vysočany (incl.) 5003520028	Reconstruction of the railway infrastructure over approx. 15.2 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the stations and stops (Praha Vysočany, Praha-Horní Počernice, Praha-Vysočany and Zeleneč), interchange with Metro Station Praha-Rajská Zahrada; - reconstruction or refurbishment of passenger and technical buildings; - track superstructure; - electrification; - signalling and telecoms.
1.6	Optimization of the railway section Havířov (incl.) - stop Havířov střed (excl) 5813520022	Reconstruction of the railway infrastructure over approx. 4.4 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the station Havířov; - reconstruction or refurbishment of passenger and technical buildings; - track superstructure; - electrification; - signalling and telecoms.
1.7	Plzeň agglomeration. Stage 5. Section Lobzy – Koterov 5323720006	Reconstruction of the railway infrastructure over approx. 3.8 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - construction of a new stop Plzeň-Slovany replacing the existing Plzeň-Koterov stop; - reconstruction or refurbishment of passenger and technical buildings; - track superstructure; - electrification; - signalling and telecoms.
1.8	Reconstruction of the bridge at km 18,582 of the Ústí nad Labem - Most line 5423520034	Reconstruction of a railway bridge (over a road) of approx. 32 m.
1.9	Reconstruction of the bridge at km 3,040 of the line Ústí nad Labem - Střekov - Ústí nad Labem Západ 5423520072	Reconstruction of a railway bridge (over the Bilina river and a road) of approx. 73 m.

#	Title and SŽ Code	Description
1.10	Reconstruction of the line incl. noise protection measures in part of the section Litoměřice město – Velké Žernoseky 5423520066	Reconstruction of the railway infrastructure over approx. 0.8 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - track superstructure; - electrification; - signalling and telecoms; - construction of noise screens; - reconstruction of a road overpass in Libochovany.
1.11	Reconstruction of the Přebyslav - Pohled railway section 5613520011	Reconstruction of the railway infrastructure over approx. 8.9 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the stations and stops (Přebyslav, Pohled, Přebyslav zastávka and Stříbrné Hory); - reconstruction or refurbishment of passenger and technical buildings; - track superstructure; - electrification; - signalling and telecoms.
1.12.1	Reconstruction of the section Vlkov u Tišnova (excl.) – Křižanov (excl.) 5623720025	Reconstruction of the railway infrastructure over approx. 10.6 km of line, including <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the stops (Osová Bítýška and Ořechov); - reconstruction or refurbishment of passenger and technical buildings; - construction of a new pedestrian overpasses; - track superstructure; - electrification; - signalling and telecoms.

#	Title and SŽ Code	Description
1.12.2	Reconstruction of Vlkov u Tišnova station 5623720022	Reconstruction of the railway infrastructure over approx. 3.0 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the station Vlkov u Tišnova; - construction of a new stop Vlkov – Osová; - reconstruction or refurbishment of passenger and technical buildings; - track superstructure; - electrification; - signalling and telecoms.
1.13	Optimization of the line Karlštejn (excl.) – Beroun (excl.) 5213510015	Reconstruction of the railway infrastructure over approx. 9.9 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the stop Srbsko; - reconstruction or refurbishment of passenger and technical buildings; - track superstructure; - electrification; - signalling and telecoms.
1.14	Reconstruction of Brno - Královo Pole station 5623520029	Reconstruction of the railway infrastructure over approx. 15.0 km of line, including <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the stations and stops (Brno - Královo Pole and Brno-Lesná); - construction of a new station building at Brno Kralovo Pole of approx. 2800 m²; - reconstruction or refurbishment of passenger and technical buildings; - construction of new pedestrian overpasses; - track superstructure; - electrification; - signalling and telecoms.

#	Title and SŽ Code	Description
1.15	Reconstruction of Vsetín station 5723520026	Reconstruction of the railway infrastructure over approx. 4.6 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the station Vsetín, - construction of a new intermodal rail/bus terminal (approx. 530 m²) with a park&ride for approx. 300 vehicles; - reconstruction or refurbishment of passenger and technical buildings; - construction of new pedestrian overpasses, - track superstructure, - electrification, - signalling and telecoms.
1.16	Reconstruction of Prague-Smichov station 5113520020	Reconstruction of the railway infrastructure over approx. 2.1 km of line, including: <ul style="list-style-type: none"> - track bed; - civil engineering structures, including reconstruction of railway bridges, culverts, retaining walls, etc.; - reconstruction of platforms at the station Praha-Smichov and construction of a new island platform, reconstruction of underpasses; - reconstruction or refurbishment of passenger and technical buildings; - construction of a new pedestrian overpass; - track superstructure; - electrification; - signalling and telecoms.
1.17.1	Reconstruction of Prague Main station building 5113510003	Complete renovation of interiors of the building of overall surface approx. 16,600 m ² , with areas for SŽ, operators, public, commercial use, including: <ul style="list-style-type: none"> - restoration of interior surfaces according to their original design; - full renewal of electrical and mechanical installations.
1.17.2	Reconstruction of Prague Main station underpasses 5113720011	Extension of an existing underpass for enabling access to the station from the eastern side of the tracks, renovation of other existing underpasses, including: <ul style="list-style-type: none"> - all necessary civil and architectural works; - installation of a lift; - full renewal of electrical and mechanical installations; - installation of passenger information systems.
1.18	Rehabilitation of the unstable section Valašská Polanka - Horní Lideč 5003520231	Rehabilitation of a section of approx. 1.3 km and elimination of landslide risk, by means of stabilising the existing embankment or reconstructing it.

#	Title and SŽ Code	Description
2	Deployment or ERTMS and improvement of cybersecurity of SŽ	
2.1	Retrofit of infrastructure maintenance vehicles with ETCS OBUs 5003520099	Retrofit of 50 vehicles MUV 75 with ETCS OBUs, including prototyping and serial retrofit.
2.2	ETCS on the section Ústí nad Orlicí – Lichkov 5533520009	Installation of ETCS over existing interlockings, approx. 26 km of single track.
2.3	ETCS on the section Praha-Uhřetěves - Praha hl. n. (excl.) 5113520040	Installation of ETCS and a partial upgrade of the existing interlockings, approx. 16 km of mostly double track.
2.4	ETCS on the section Milovice - Praha hl. n. (excl.) 5003520206	Installation of ETCS over existing interlockings, approx. 34 km of mostly double track.
2.5	ETCS on the section Pardubice (excl.) - Hradec Králové (excl.) 5003520095	Installation of ETCS over existing interlockings, approx. 23 km of mostly double track.
2.6	ETCS on the section Brno Horní Heršpice - Zastávka u Brna 5623520066	Installation of ETCS over existing interlockings, approx. 28 km of mostly double track.
2.7	ETCS on the section Votice - České Budějovice 5003520044	Installation of ETCS over existing interlockings, approx. 110 km of double track and installation of equipment enabling connection of the interlockings to Centralised Traffic Control (CTC).
2.8	ETCS on the section State border CZ/DE - Dolní Žleb - Kralupy nad Vltavou including upgrade of the railway section Děčín Východ - Děčín-Prostřední Žleb 5003520004	Installation of full new Control Command and Signalling (CCS) subsystem, including new interlockings, train detection systems, CTC and ETCS over approx. 126 km of double track.
2.9	Optimisation of the line section Děčín Východ (excl.) - Děčín-Prostřední Žleb (excl.) 5423520018	Renewal of infrastructure over 1.3 km of double track line, including renewal of a bridge (260 m) and of a tunnel (400 m).
2.10	ETCS and GSM-R on the section Hranice na Moravě - Horní Lideč – Střelná 5003720031	Installation of ETCS over existing interlockings, approx. 71 km of double track and installation of GSM-R voice and data over approx. 121 km.
2.11	GSM-R on the section Pardubice - Hradec Králové – Jaroměř 5003520094	Installation of GSM-R voice and data over approx. 45 km.

#	Title and SŽ Code	Description
2.12	Improving cybersecurity of Sprava Zeleznic 5003520160	Comprehensive cybersecurity solution for the ICT systems of SŽ in line with the requirements of Directive (EU) 2016/1148 concerning measures for a high common level of security of network and information systems across the Union, including: <ul style="list-style-type: none"> - Consolidation of the collection of operational and safety logs from SŽ systems and network; - Introduction of data leakage prevention; - Implementation of a system of advanced analysis of user and end equipment activities; - Modernisation of network management and perimeter protection; - Secure identification, authentication and authorisation in SŽ; - Deployment of multi-factor authentication; - Deployment of privileged access management.
3	Improvement of safety at level crossings	
3.1	Improvement of Level Crossing Safety 3273514800	This scheme includes: <ul style="list-style-type: none"> - Construction of a new level crossing at km 7.914 of the section Újezdec u Luhačovic – Luhačovice; - Closure of approx. 30 level crossings; - Increase of protection level, including installation of traffic lights and barriers at approx. 220 level crossings; - Increase of protection level, including installation of traffic lights at approx. 30 level crossings; - Renewal of the equipment and barriers at approx. 5 level crossings; - Renewal of the passive protective warnings at approx. 20 level crossings.
3.2	Replacement of level crossing P6532 in km 204,392 of the line Přerov – Olomouc 5713520013	Construction of a road overpass and closure of the existing level crossing.

All the TEN-T upgrading, modernisation and renewal schemes will meet the following specifications:

- (a) Implementation in accordance with the TEN-T Regulation requirements; in particular, the lines shall be of load category D4 (22.5 t/axle and 8 t/m), gauge GC, train speed at least 100 km/h where the alignment parameters allow it. The modernised sections shall not present any limitation to trains of up to 740 m.
- (b) The sections located on lines included the European Agreement on Main International Railway Lines of 1985 (AGC) and/or European Agreement on Important International Combined Transport Lines and Related Installations of 1991 (AGTC) will be brought into conformity with the requirements indicated for the existing lines in Annex II of AGC and/or Appendix III of AGTC, respectively.
- (c) The signalling equipment shall include interfaces with the neighbouring sections and integration in the Centralised Traffic Control central offices and be suitable for subsequent installation of ETCS.

- (d) The Overhead Contact Lines (OCL) for lines currently electrified for 3 kVdc will be prepared for transition to 25 kV 50 Hz.
- (e) The schemes shall include necessary temporary works and installations for maintaining the lines in service in a safe operating mode.

All the ETCS schemes enumerated above will consist of installation of ETCS Level 2 Baseline 3, including where necessary extension and adaptation of GSM-R for ensuring an appropriate level of redundancy in the radiocommunications, interfaces with the neighbouring sections and integration in the Centralised Traffic Control central offices, upgrade of the telecoms systems as required (including installation of Internet Protocol Multi-Protocol Label Switching (IP/MPLS) transmission equipment).

The implementation of the Project will be in conformity with the applicable technical specifications for interoperability (TSIs), in particular Regulation 2014/1299/EU (Infrastructure TSI), Regulation 2014/1301/EU (Energy TSI), Regulation 2014/1300/EU (PRM TSI), and Regulation 2016/919/EU (CCS TSI).

A.1.3 Calendar

The Project, including the placing of service, shall be completed by the end of 2028.

In the event that the investment programme as described above is to be amended, and/or the promoter proposes new or replacement schemes, the framework rules of the Bank would be applied to the selection and approval process of the new schemes.

A.2 Project information to be sent to the Bank and method of transmission**A.2.1 Dispatch of information: designation of the person responsible**

The information below has to be sent to the Bank under the responsibility of:

	Financial Contact	Technical Contact
Company	Ministry of Finance	Správa železnic, s.o.
Contact person	██████████	██████████
Title	Mr.	Mr.
Function / Department financial and technical	Department Director, Debt and Financial Assets Management	Deputy Director General for Economics
Address	Letenská 15, 118 01, Praha 1	Dlážděná 1003/7 110 00 Praha 1
Phone	██████████	██████████
Email	██████████	██████████

The above-mentioned contact person(s) is (are) the responsible contact(s) for the time being. The Borrower shall inform the EIB immediately in case of any change.

A.2.2 Information on specific subjects

Document / information	Deadline
<p>Information concerning the potential screening procedures or the need of an EIA, the screening out decision or the EIA report and the environmental consent and confirmation of unlikelihood or absence of impact on Natura 2000 sites, as applicable:</p> <ul style="list-style-type: none"> • Rehabilitation of the unstable section Valašská Polanka - Horní Lideč; • Deployment of GSM-R in section Pardubice - Hradec Králové – Jaroměř; • Improvement of safety of several additional level crossings to be added to the scope of the Project and not defined as on 23 February 2023. 	<p>As soon as available, at the latest in the Project progress report following the date when the information became available and, in any event, before the commencement of the corresponding works.</p>

A.2.3 Information on the Project's implementation

The Borrower shall deliver to the Bank the following information on Project progress during implementation at the latest by the deadline indicated below.

Document / information	Deadline	Frequency of reporting
<p>Project Progress Report</p> <ul style="list-style-type: none"> - A brief update on the Technical Description, explaining the reasons for significant changes vs. initial scope; - Update on the date of completion of each of the main Project's components, explaining reasons for any possible delay; - Update on the cost of the Project, including spending to date explaining reasons for any possible cost variations vs. initial budgeted cost; - A description of any major issue with impact on the environment and/or social impact; - List of level crossings included in the Project and their category before and after the Project; 	31 March	Annual

<ul style="list-style-type: none"> - <i>Update on the Project's demand or usage and comments;</i> - <i>Any significant issue that has occurred and any significant risk that may affect the Project's operation;</i> - <i>Any legal action concerning the Project that may be on-going;</i> - <i>Non-confidential Project-related pictures, if available.</i> <p>The reporting template will be agreed with the Bank before the first progress report is due.</p>		
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A.2.4 Information on the end of works and first year of operation

The Borrower shall deliver to the Bank the following information on Project completion and initial operation at the latest by the deadline indicated below.

Document / information	Date of delivery to the Bank
<p>Project Completion Report, including:</p> <ul style="list-style-type: none"> - <i>A final Technical Description of the Project as completed, explaining the reasons for any significant change compared to the Technical Description in Schedule A.1;</i> - <i>The date of completion of each of the main Project's components, explaining reasons for any possible delay;</i> - <i>The final cost of the Project, explaining reasons for any possible cost variations vs. initial budgeted cost;</i> - <i>Breakdown of Project costs by NUTS2 region;</i> - <i>Employment effects of the Project: person-days required during implementation as well as permanent new jobs created;</i> - <i>A description of any major issue with impact on the environment or social impacts;</i> - <i>Update on procurement procedures;</i> - <i>Update on the Project's demand or usage and comments;</i> - <i>Any significant issue that has occurred and any significant risk that may affect the Project's operation;</i> - <i>Any legal action concerning the Project that may be on going;</i> - <i>Non-confidential Project-related pictures, if available;</i> - <i>An update on the following Monitoring Indicators:</i> <ul style="list-style-type: none"> o <i>Number of passengers and passenger x km (if possible, split by gender) for all of railway lines of SŽ, and for major sections modernised under this Project;</i> o <i>Number of tonnes and tonne x km transported for all of railway lines of SŽ, and for major sections modernised under this Project;</i> o <i>Number of track x km modernised under this Project;</i> o <i>Number of km of railway lines equipped with ETCS and with GSM-R;</i> o <i>List of level crossings included in the Project and their category before and after the Project.</i> 	<p><i>15 months after Project completion</i></p>

Language of reports	English
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Authorisation of Signatory of the Promoter

Authorisation of Signatory of the Intermediary

Agreed Forms of Legal OpinionsA. Agreed Form of Legal Opinion to be issued by the Promoter

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

For the attention of: the Legal Department – Operations

[place], [date]

**Re: Project Implementation Agreement for CZECH RAIL TEN-T AND SAFETY
 (Serapis N° 2022-0811; FI N° 96.020)**

Dear Sirs,

I, the undersigned [●], the Head of Legal Department of Správa železnic, státní organizace (the "**Promoter**"), give this opinion in connection with the project implementation agreement for CZECH RAIL TEN-T AND SAFETY between the European Investment Bank (the "**Bank**"), the Promoter and Státní fond dopravní infrastruktury (the "**Intermediary**") concluded on [●] (the "**Agreement**") in relation to the finance contract in an amount of [●] made on [●] between the Ministry of Finance of the Czech Republic (the "**Borrower**") and the Bank (the "**Finance Contract**"). I am giving this opinion pursuant to Article 1.4.B of the Finance Contract and Article 6.6 of this Agreement. All terms used herein and not otherwise defined shall have the same meaning as in the Agreement.

I have examined an original of the Agreement 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 directly applicable provisions of European Union law and no opinion is expressed as to the laws of any other jurisdiction.

Subject to the foregoing, I am of the opinion that as at the date of the Agreement and at the date hereof:

- (a) The Promoter is a legal entity duly established and validly existing as a state organization (in Czech: *státní organizace*) on the basis of Czech Act No. 77/2002 Coll, on the joint-stock company České dráhy, the state organization Správa železnic (and changes to other laws), as amended, it possesses the capacity to sue and to be sued in its own name, it has power to carry on activities and business which it carries out and to manage all assets comprising the Project owned by the Borrower.
- (b) The Promoter has the power and capacity to enter into and perform the Agreement and the transactions contemplated thereby.
- (c) Pursuant to Czech law and the statute (in Czech: *statut*) of the Promoter, no requirement to authorize the Promoter to enter into the Agreement and perform the Agreement and the transactions contemplated thereby exists.
- (d) The Agreement has been duly executed and delivered on behalf of the Promoter by Mr Jiří Svoboda, Director General (in Czech: *generální ředitel*) of the Promoter, by virtue of the powers given to him by the Czech law.
- (e) No provision exists in the Czech Republic, which would make it necessary to ratify the execution, delivery, and implementation of the Agreement.
- (f) The entry into the Agreement and the compliance with its terms does not and will not:
 - (i) result in violation of any applicable law, statute, rule or regulation to which the Promoter is subject;
 - (ii) conflict with or result in the breach of any provision of any agreement or other instrument binding upon the Promoter, which might reasonably be expected to have a material adverse effect on their ability to perform their obligations under the Agreement;

- (iii) 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; and
 - (iv) result in violation of the applicable tendering rules.
- (g) No authorizations, approvals, consents, licenses, exemptions, filings, procedures, registrations or other requirements of governmental, regulatory, judicial or public bodies and authorities of the Czech Republic are required in connection with entry into, or performance of, the Agreement by the Promoter or for the legality, validity or enforceability of the Agreement against the Promoter or (if applicable) making of the Agreement admissible as evidence in proceedings before the courts of the Czech Republic, except for mandatory publication of the Agreement in the registry of contracts (in Czech: *registr smluv*) in accordance with the Czech Act No. 340/2015 Coll. on special conditions for effectiveness of certain contracts, publication of such contracts and on registry of contracts (act on registry of contracts). The Agreement was duly published in the registry of contracts (in Czech: *registr smluv*) on [insert date].
- (h) In any proceedings taken in the Czech Republic for the enforcement of the Agreement, the obligations expressed to be assumed by the Promoter in the Agreement would be recognised by the Czech courts as their legal, valid and binding obligations and would be enforceable in the Czech courts.
- (i) The choice of laws of Luxembourg as the law governing of:
- (i) the Agreement is valid and enforceable in accordance with Regulation (EC) No 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations, and will be upheld by Czech courts; and
 - (ii) any non-contractual obligations arising out of or in connection with the Agreement is valid and enforceable in accordance with Regulation (EC) No 864/2007 of the European Parliament and of the Council of 11 July 2007 on the law applicable to non-contractual obligations, and will be upheld by Czech courts.
- (j) Pursuant to Article 11.2 of the Agreement, the Court of Justice of the European Union shall have jurisdiction in connection with any claim or dispute between the Promoter, the Intermediary and the Bank, and any judgement of such courts pertaining to the Agreement shall be recognized and 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.
- (k) The waiver of immunity under Article 11.2 of the Agreement is a legal, valid, binding and enforceable obligation of the Promoter.
- (l) 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 Agreement.
- (m) The Promoter is neither insolvent (in Czech: *v úpadku*) nor in the situation of imminent insolvency (in Czech: *hrozícího úpadku*) within the meaning of applicable insolvency laws, and no steps have been taken pursuant to any insolvency, bankruptcy, liquidation or equivalent or analogous proceedings to appoint an administrator, bankruptcy receiver, insolvency officer or liquidator over the Promoter or its assets, and no voluntary or judicial winding-up or liquidation of the Promoter has occurred nor has any action to this effect been taken by the Promoter. The Promoter will not become insolvent under applicable laws as a result of carrying out any of the transactions contemplated by the Agreement.

Based on the foregoing, I am of the opinion that all requirements currently applicable to the Promoter and governing the Agreement in relation to the laws of the Czech Republic have been complied with.

This opinion is addressed to the Bank exclusively in connection with the entry by the Promoter into the Agreement and may not be relied upon by the Bank for any other purpose. The Bank shall be entitled to disclose this opinion on a non-reliance basis (i) to its potential successors and permitted assignees, (ii) to its professional advisers and auditors, (iii) if required by any law, regulation, treaty, or pursuant to the rules of any relevant stock exchange, (iv) where required by any competent judicial, government, supervisory or regulatory body, (v) to members of the EIB Group and to other European Union

authorities and institutions, (vi) in any legal, arbitration, or regulatory proceeding or investigation relating to the matters set out in this opinion, (vii) in accordance with the Bank's internal policies and procedures, and (viii) with the consent of the Promoter.

Yours faithfully,

[Head of legal department of the Promoter]

B. Agreed Form of Legal Opinion to be issued by the Intermediary

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

For the attention of: the Legal Department – Operations

[place], [date]

**Re: Project Implementation Agreement for CZECH RAIL TEN-T AND SAFETY
 (Serapis N° 2022-0811; FI N° 96.020)**

Dear Sirs,

I, the undersigned [●], the Head of Legal Department of Státní fond dopravní infrastruktury (the "**Intermediary**"), give this opinion in connection with the project implementation agreement for CZECH RAIL TEN-T AND SAFETY between the European Investment Bank (the "**Bank**"), Správa železnic, státní organizace (the "**Promoter**") and the Intermediary concluded on [●] (the "**Agreement**") in relation to the finance contract in an amount of [●] made on [●] between the Ministry of Finance of the Czech Republic (the "**Borrower**") and the Bank (the "**Finance Contract**"). I am giving this opinion pursuant to Article 1.4.B of the Finance Contract and Article 6.6 of this Agreement. All terms used herein and not otherwise defined shall have the same meaning as in the Agreement.

I have examined an original of the Agreement 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 directly applicable provisions of European Union law and no opinion is expressed as to the laws of any other jurisdiction.

Subject to the foregoing, I am of the opinion that as at the date of the Agreement and at the date hereof:

- (a) The Intermediary is a legal entity duly established and validly existing on the basis of Czech Act No. 104/2000 Coll, on State Fund for Transport Infrastructure, as amended, it possesses the capacity to sue and to be sued in its own name, it has power to carry on activities which it carries out, to own its property and other assets, and to manage the property owned by the Borrower (in Czech: *hospodařit s majetkem státu*).
- (b) The the Intermediary has the power and capacity to enter into and perform the Agreement and the transactions contemplated thereby.
- (c) Pursuant to Czech law and the statute (in Czech: *statut*) of the Intermediary, no requirement to authorize the Intermediary to enter into the Agreement and perform the Agreement and the transactions contemplated thereby exists.
- (d) The Agreement has been duly executed and delivered on behalf of the Intermediary by Mr Zbyněk Hořelica, Director (in Czech: *ředitel*) of the Intermediary, by virtue of the powers given to him by the Czech law.
- (e) No provision exists in the Czech Republic, which would make it necessary to ratify the execution, delivery, and implementation of the Agreement.
- (f) The entry into the Agreement and the compliance with its terms does not and will not:
 - (i) result in violation of any applicable law, statute, rule or regulation to which the Intermediary is subject;
 - (ii) conflict with or result in the breach of any provision of any agreement or other instrument binding upon the Intermediary, which might reasonably be expected to have a material adverse effect on their ability to perform their obligations under the Agreement;
 - (iii) 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; and
 - (iv) result in violation of the applicable tendering rules.

- (g) No authorizations, approvals, consents, licenses, exemptions, filings, procedures, registrations or other requirements of governmental, regulatory, judicial or public bodies and authorities of the Czech Republic are required in connection with entry into, or performance of, the Agreement by the Intermediary or for the legality, validity or enforceability of the Agreement against the Intermediary or (if applicable) making of the Agreement admissible as evidence in proceedings before the courts of the Czech Republic, except for mandatory publication of the Agreement in the registry of contracts (in Czech: *registr smluv*) in accordance with the Czech Act No. 340/2015 Coll. on special conditions for effectiveness of certain contracts, publication of such contracts and on registry of contracts (act on registry of contracts). The Agreement was duly published in the registry of contracts (in Czech: *registr smluv*) on *[insert date]*.
- (h) In any proceedings taken in the Czech Republic for the enforcement of the Agreement, the obligations expressed to be assumed by the Intermediary in the Agreement would be recognised by the Czech courts as their legal, valid and binding obligations and would be enforceable in the Czech courts.
- (i) The choice of laws of Luxembourg as the law governing of:
 - (i) the Agreement is valid and enforceable in accordance with Regulation (EC) No 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations, and will be upheld by Czech courts; and
 - (ii) any non-contractual obligations arising out of or in connection with the Agreement is valid and enforceable in accordance with Regulation (EC) No 864/2007 of the European Parliament and of the Council of 11 July 2007 on the law applicable to non-contractual obligations, and will be upheld by Czech courts.
- (j) Pursuant to Article 11.2 of the Agreement, the Court of Justice of the European Union shall have jurisdiction in connection with any claim or dispute between the Promoter, the Intermediary and the Bank, and any judgement of such courts pertaining to the Agreement shall be recognized and 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.
- (k) The waiver of immunity under Article 11.2 of the Agreement is a legal, valid, binding and enforceable obligation of the Intermediary.
- (l) 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 Agreement.
- (m) The Intermediary is neither insolvent (in Czech: *v úpadku*) nor in the situation of imminent insolvency (in Czech: *hrozícího úpadku*) within the meaning of applicable insolvency laws, and no steps have been taken pursuant to any insolvency, bankruptcy, liquidation or equivalent or analogous proceedings to appoint an administrator, bankruptcy receiver, insolvency officer or liquidator over the Intermediary or its assets, and no voluntary or judicial winding-up or liquidation of the Intermediary has occurred nor has any action to this effect been taken by the Intermediary. The Intermediary will not become insolvent under applicable laws as a result of carrying out any of the transactions contemplated by the Agreement.

Based on the foregoing, I am of the opinion that all requirements currently applicable to the Intermediary and governing the Agreement in relation to the laws of the Czech Republic have been complied with.

This opinion is addressed to the Bank exclusively in connection with the entry by the Intermediary into the Agreement and may not be relied upon by the Bank for any other purpose. The Bank shall be entitled to disclose this opinion on a non-reliance basis (i) to its potential successors and permitted assignees, (ii) to its professional advisers and auditors, (iii) if required by any law, regulation, treaty, or pursuant to the rules of any relevant stock exchange, (iv) where required by any competent judicial, government, supervisory or regulatory body, (v) to members of the EIB Group and to other European Union authorities and institutions, (vi) in any legal, arbitration, or regulatory proceeding or investigation relating to the matters set out in this opinion, (vii) in accordance with the Bank's internal policies and procedures, and (viii) with the consent of the Intermediary.

Yours faithfully,

[Head of legal department of the Intermediary]

Ověřovací doložka změny datového formátu dokumentu podle § 69a zákona č. 499/2004 Sb.

Doložka číslo: 4018740

Původní datový formát: application/pdf

UUID původní komponenty: ca3d41a3-dc33-4564-84b8-4f8aa2f015d2

Jméno a příjmení osoby, která změnu formátu dokumentu provedla:

System ERMS (zpracovatel dokumentu Barbora NOWAK)

Subjekt, který změnu formátu provedl: Správa železnic, státní organizace

Datum vyhotovení ověřovací doložky: 05.10.2023 13:42:06



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