Ředitelství vodních cest ČR nábřeží Ludvíka Svobody 1222/12 Praha 1

Notification of Pledge to the Tenant and Declaration of the Tenant

On 14th May 2014, a lease agreement relating to premises of the building with description No. (číslo popisné) 1216 constructed on the land plot No. 281, and recorded in the ownership folio (list vlastnictvi) No. 365 for the cadastral area (katastrální území) of Nové Město, municipality (obec) of Prague, held by the Cadastral Office for the Capital City of Prague (katastrální úřad pro hlavní město Prahu), cadastral administration Prague (katastrální pracoviště Praha) was concluded (hereinafter referred to as the "Lease Agreement"), the parties to which are

- Ředitelství vodních cest ČR, residing at nábřeží Ludvíka Svobody 1222/12, Praha 1, identification no. 679 81 801 (hereinafter referred to as the "Tenant"), as tenant,

and

CCP III Prague PCC Holding 1 s.r.o., having its registered office at Klimentská 1216/46, Nové Město, 110 00 Praha 1, Czech Republic, registered with the commercial register (obchodní rejstřík) held by the Municipal Court of Prague (Městský soud v Praze) in section (oddíl) C, insert (vložka) 216784, identification No. (identifikační číslo) 02215179 (hereinafter referred to as the "Lessor"), as lessor.

The Lessor herewith notifies to the Tenant and the Tenant herewith declares to have taken notice of:

- (A) a 'Pledge Agreement in Respect of Receivables under Lease Agreements' concluded on March 21, 2014 between the legal predecessor of the Lessor, the company CEE-Invest v.o.s., as pledgor and ______ having its seat in Munich, Germany, and its registered office at ______ Germany, registered with the commercial register of the Local Court of Munich (*Handelsregister des Amtsgerichts München*) under number HRB 41054 (hereinafter referred to as the "Bank") as pledgee, as amended by a 'List of Tenants' concluded on June 8, 2016 between the Lessor and the Bank (hereinafter referred to as the "Pledge Agreement"). The pledge pursuant to the Pledge Agreement shall serve to the Bank as security for payment of all due receivables arising from the loan agreement dated March 21, 2014, concluded between the Bank as lender and, among others, the Lessor as one of the borrowers (hereinafter referred to as the "Loan Agreement") and from the Hedging Agreements (as defined in the Loan Agreement);
- (B) the fact that the Bank and the Lessor agreed in accordance with Section 1340 in connection with Section 1336 para 1 of the Act No. 89/2012 Coll., the Civil Code (občanský zákoník) (hereinafter referred to as the "Civil Code") and instruct the Tenant that it shall transfer any and all payments under the Lease Agreement (except for the Tenant's share in the operating costs which may be paid to a separate account), according to the currency of payment, to the CZK account No. In the Lessor with Interference of the EUR account No. Interference of the tenant's registered with the commercial register (obchodní rejstřík) held by the Municipal Court of Prague (Městský soud v Praze) in section (oddíl) A, insert (vložka) 7930, identification No. (identifikační číslo) 492 79 866, and that payments to any other account indicated by the Lessor
- (C) the right of the Bank to instruct the Tenant to make any payment under the Lease Agreement to such other account which the Bank shall indicate in its notification.

will not discharge the Tenant of its payment obligations under the Lease Agreement; and

Please note that pursuant to the Pledge Agreement we undertook towards the Bank not to pledge any claims arising from the Lease Agreement ("**Negative Pledge**"). Such Negative Pledge has been registered in the Pledge Register held by the Notarial Chamber of the Czech Republic.

Further please note that any security assignment, pledge or another security established in respect of the Lease Agreement in the past (if any) has been terminated.

We kindly ask you to confirm the delivery of this notification by counter-signing below and to send the counter-signed notification back to us.

In Prague, on June 15, 2016	CCP III Prague PCC Holding 1 s.r.o.
We consent and agree to the above. In Prague, on June 15, 2016	Deutsche Pfandbriefbank AG pursuant to a power of attorney
We hereby confirm to have received this not In <i>Procles</i> , on	tification of pledge and undertake to act ac Rec vod cet Ředitelství vodních cest GR estator 12 (stamp and signature(s))

∦.