

Contract Number (FI N°) 97.514

Operation Number (Serapis N°) 2023-0914

EIB Internal Classification Level -- Corporate Use

CZECH RAIL TEN-T AND REGIONAL

Finance Contract

between the

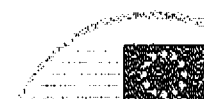
Czech Republic

and the

European Investment Bank

Prague, 4 SEPTEMBER 2025

Luxembourg, 15 SEPTEMBER 2025





WHEREAS:	6
INTERPRETATION AND DEFINITIONS	8
ARTICLE 1	17
1.1 AMOUNT OF CREDIT	17
1.2 DISBURSEMENT PROCEDURE	17
1.2.A TRANCHES	17
1.2.B DISBURSEMENT OFFER	17
1.2.C DISBURSEMENT ACCEPTANCE	17
1.2.D DISBURSEMENT ACCOUNT	18
1.3 CURRENCY OF DISBURSEMENT	18
1.4 CONDITIONS OF DISBURSEMENT	18
1.4.A CONDITION PRECEDENT TO THE FIRST REQUEST FOR DISBURSEMENT OFFER	18
1.4.B FIRST TRANCHE	19
1.4.C ALL TRANCHES	19
1.5 DEFERMENT OF DISBURSEMENT	20
1.5.A GROUNDS FOR DEFERMENT	20
1.5.B CANCELLATION OF A DISBURSEMENT DEFERRED BY 6 (SIX) MONTHS	20
1.6 CANCELLATION AND SUSPENSION	21
1.6.A BORROWER'S RIGHT TO CANCEL	21
1.6.B BANK'S RIGHT TO SUSPEND AND CANCEL	21
1.6.C INDEMNITY FOR SUSPENSION AND CANCELLATION OF A TRANCHE	21
1.7 CANCELLATION AFTER EXPIRY OF THE CREDIT	22
1.8 SUMS DUE UNDER ARTICLES 1.5 AND 1.6	22
ARTICLE 2	22
2.1 AMOUNT OF LOAN	22
2.2 CURRENCY OF PAYMENTS	22
2.3 CONFIRMATION BY THE BANK	22
ARTICLE 3	23
3.1 RATE OF INTEREST	23
3.1.A FIXED RATE TRANCHES	23
3.1.B FLOATING RATE TRANCHES	23
3.1.C REVISION OR CONVERSION OF TRANCHES	23
3.2 INTEREST ON OVERDUE SUMS	23
3.3 MARKET DISRUPTION EVENT	24
ARTICLE 4	25
4.1 NORMAL REPAYMENT	25
4.1.A REPAYMENT BY INSTALMENTS	25
4.1.B SINGLE INSTALMENT	25
4.2 VOLUNTARY PREPAYMENT	25
4.2.A PREPAYMENT OPTION	25
4.2.B PREPAYMENT INDEMNITY	25
4.2.C PREPAYMENT MECHANICS	26
4.2.D ADMINISTRATIVE FEE	26
4.3 COMPULSORY PREPAYMENT AND CANCELLATION	26
4.3.A PREPAYMENT EVENTS	26





4.3 B	PREPAYMENT MECHANICS	29
4.3 C	PREPAYMENT INDEMNITY	29
4.4	GENERAL	29
4.4.A	NO PREJUDICE TO ARTICLE 10	29
4.4.B	NO REBORROWING	29
ARTICLE 5	.....	30
5.1	DAY COUNT CONVENTION	30
5.2	TIME AND PLACE OF PAYMENT	30
5.3	NO SET-OFF BY THE BORROWER	30
5.4	DISRUPTION TO PAYMENT SYSTEMS	30
5.5	APPLICATION OF SUMS RECEIVED	31
5.5.A	GENERAL	31
5.5.B	PARTIAL PAYMENTS	31
5.5.C	ALLOCATION OF SUMS RELATED TO TRANCHES	31
ARTICLE 6	.....	31
A. PROJECT UNDERTAKINGS	.....	31
6.1	USE OF LOAN AND AVAILABILITY OF OTHER FUNDS	31
6.2	COMPLETION OF PROJECT	32
6.3	INCREASED COST OF PROJECT	32
6.4	PROCUREMENT PROCEDURE	32
6.5	CONTINUING PROJECT UNDERTAKINGS	32
B. GENERAL UNDERTAKINGS	.....	34
6.6	COMPLIANCE WITH LAWS	34
6.7	CHANGE IN ACTIVITIES	34
6.8	BOOKS AND RECORDS	34
6.9	DATA PROTECTION	34
6.10	SANCTIONS	35
6.11	GENERAL REPRESENTATIONS AND WARRANTIES	35
ARTICLE 7	.....	36
7.1	<i>PARI PASSU</i> RANKING	36
7.2	ADDITIONAL SECURITY	37
7.3	CLAUSES BY INCLUSION	37
ARTICLE 8	.....	37
8.1	INFORMATION CONCERNING THE PROJECT	37
8.2	INFORMATION CONCERNING THE BORROWER	38
8.3	VISITS BY THE BANK	39
ARTICLE 9	.....	40
9.1	TAXES, DUTIES AND FEES	40
9.2	OTHER CHARGES	40
9.3	INCREASED COSTS, INDEMNITY AND SET-OFF	40
ARTICLE 10	.....	41
10.1	RIGHT TO DEMAND REPAYMENT	41



10.1 A IMMEDIATE DEMAND	41
10.1 B DEMAND AFTER NOTICE TO REMEDY	42
10.2 OTHER RIGHTS AT LAW	42
10.3 INDEMNITY	42
10.3.A FIXED RATE FRANCHES	42
10.3 B GENERAL	42
10.4 NON-WAIVER	42
ARTICLE 11	43
11.1 GOVERNING LAW	43
11.2 JURISDICTION	43
11.3 PLACE OF PERFORMANCE	43
11.4 EVIDENCE OF SUMS DUE	43
11.5 ENTIRE AGREEMENT	43
11.6 INVALIDITY	43
11.7 AMENDMENTS	44
11.8 COUNTERPARTS	44
11.9 EFFECTIVENESS OF THIS CONTRACT	44
ARTICLE 12	44
12.1 NOTICES	44
12.1 A FORM OF NOTICE	44
12.1 B ADDRESSES	45
12.1 C NOTIFICATION OF COMMUNICATION DETAILS	45
12.2 ENGLISH LANGUAGE	45
12.3 RECITALS, SCHEDULES AND ANNEXES	46
SCHEDULE A	48
PROJECT SPECIFICATION AND REPORTING	46
SCHEDULE B	58
DEFINITIONS OF RELEVANT INTERBANK RATES	58
SCHEDULE C	61
FORM OF DISBURSEMENT OFFER/ACCEPTANCE (ARTICLES 1.2.B AND 1.2.C)	61
SCHEDULE D	63
INTEREST RATE REVISION AND CONVERSION	63
SCHEDULE E	64
FORM OF CERTIFICATE FROM THE BORROWER (ARTICLE 1.4.C)	64
ANNEX I	65
RESOLUTION OF BORROWER AND AUTHORISATION OF SIGNATORY	65



THIS CONTRACT IS MADE BETWEEN:

the Czech Republic, acting through
the Ministry of Finance, having its registered
office at Letenská 15, 118 10 Praha, Czech
Republic, represented by 
 the Minister of Finance of the Czech
Republic, (the "Borrower")

of the first part, and

the European Investment Bank, having its
seat at 100 blvd Konrad Adenauer,
Luxembourg, L-2950 Luxembourg,
represented by (the "Bank")



and



of the second part.

The Bank and the Borrower together are referred to as the "Parties" and any of them is a "Party".

WHEREAS:

- (a) The Borrower has stated that, through the Promoter (as defined below) it is undertaking a project consisting of schemes related to upgrading, modernisation and renewal of multiple sections of the Trans-European transport network (TEN-T) and regional railway lines, as well as acquisition and modernisation of various maintenance vehicles and equipment used by rail infrastructure manager in Czech Republic, as more particularly described in the technical description (the "**Technical Description**") set out in Schedule A 1 (the "**Project**")
- (b) The Project will be implemented by Správa železnic, státní organizace, a legal entity established as a state organization (in Czech: *státní organizace*) subordinated to the Ministry of Transport of the Czech Republic 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, having its registered office at Dlážďena 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, which, *inter alia*, manages the railway infrastructure in the public interest (the "**Promoter**").
- (c) The total cost of the Project, as estimated by the Bank, is CZK 110,531,000,000.00 (one hundred and ten billion five hundred and thirty-one 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	55,265.50
EU Funds (as defined below) and other funding sources	55,265.50
TOTAL	110,531.00

- (d) The Bank considering that the financing of the Project falls within the scope of its functions and having regard to the statements and facts cited in these Recitals, has decided to give effect to the Borrower's request providing to it a credit in an amount equivalent to CZK 5,000,000,000.00 (five billion Czech crown) under this finance contract (the "**Contract**"), provided that the amount of the Bank's loan shall not, in any case, exceed (i) 50% (fifty per cent) of the total cost of the Project set out in Recital (c), and (ii) 90% (ninety per cent) of the total cost of the Project set out in Recital (c) when aggregated with any EU Funds (as defined below)
- (e) The Government of the Borrower has authorised the borrowing of the sum equivalent to CZK 55,265,500,000.00 (fifty-five billion two hundred and sixty-five million five hundred thousand Czech crown) represented by this credit on the terms and conditions set out in this Contract and such authorisation is attached as Annex I
- (f) The Borrower will make available funds made available to it under this Contract to Státní fond dopravní infrastruktury, a legal entity subordinated to the Ministry of Transport of the Czech Republic established by Czech Act No. 104/2000 Coll. on State Fund for Transport Infrastructure as amended, having its registered office at Sokolovská 1955/278, 19000 Praha 9, Czech Republic with the aim *inter alia* to finance construction and modernisation of railway infrastructure ("**Intermediary**"). The Intermediary will further make available funds made available to it by the Borrower to the Promoter
- (g) The Promoter, the Intermediary and the Bank have executed or will execute on or about the date of this Contract a project implementation agreement (the "**Project Implementation Agreement**") for the purposes of implementing the Project, and the Borrower shall ensure that the Intermediary and the Promoter shall comply with the provisions of the Project Implementation Agreement at all times
- (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 Borrower acknowledges the Bank's preferred creditor status as an international financial institution.
- (j) The financing of the Project includes certain EU Funds (as defined below) 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.
- (k) 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
- (l) 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
- (m) 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.
- (n) The Promoter has applied for Union support for the Project under the PSLF.

NOW THEREFORE it is hereby agreed as follows:

INTERPRETATION AND DEFINITIONS

Interpretation

In this Contract:

- (a) references to Articles, Recitals, Schedules and Annexes are, save if explicitly stipulated otherwise, references respectively to articles of and recitals, schedules and annexes to this Contract;
- (b) references to "law" or "laws" mean:
 - (i) any applicable law and any applicable treaty, constitution, statute, legislation, decree, normative act, rule, regulation, judgement, order, writ, injunction, determination, award or other legislative or administrative measure or judicial or arbitral decision in any jurisdiction which is binding or applicable case law, and
 - (ii) EU Law;
- (c) references to "applicable law", "applicable laws" or "applicable jurisdiction" mean:
 - (i) a law or jurisdiction applicable to the Borrower its rights and/or obligations (in each case arising out of or in connection with this Contract), its capacity and/or assets and/or the Project, and/or, as applicable,
 - (ii) a law or jurisdiction (including in each case the Bank's Statute) applicable to the Bank, its rights, obligations, capacity and/or assets;
- (d) references to a provision of law or a treaty are references to that provision as amended supplemented or re-enacted;
- (e) references to any other agreement or instrument are references to that other agreement or instrument as amended, novated, supplemented, extended or restated;
- (f) a reference to a person includes any person, natural or juridical entity, firm, company, corporation, statutory body, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or 2 (two) or more of the foregoing and references to a "person" include its successors in title, permitted transferees and permitted assigns;
- (g) a day is a calendar day, unless otherwise specified;
- (h) including and include shall be deemed to be followed by "without limitation" where not so followed;
- (i) words and expressions in plural shall include singular and vice versa;
- (j) terms defined in the GDPR (as defined below), including the terms "controller", "data subject", "personal data", "processing" and "processor", have the same meanings when used in Recital (i) or Article 5.9 of this Contract;
- (k) references to "month" mean a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that and subject to the definition of Payment Date, Article 5.1 and Schedule B and unless provided otherwise in this Contract
 - (i) if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day, and
 - (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month, and



- (l) a reference in this Contract to a page or screen of an information service displaying a rate shall include:
 - (i) any replacement page of that information service which displays that rate; and
 - (ii) the appropriate page of such other information service which displays that rate from time to time in place of that information service.
- and, if such page or service ceases to be available shall include any other page or service displaying that rate specified by the Bank.



Definitions

In this Contract:

"4th and 5th AML Directives" means Directive 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, as amended by Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018, and as further amended, supplemented or restated.

"Accepted Tranche" means a Tranche in respect of which a Disbursement Offer has been duly accepted by the Borrower in accordance with its terms on or before the Disbursement Acceptance Deadline.

"AML Criminal Law Directive" means Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law, as amended, supplemented or restated.

"AML Directives" means the 4th and 5th AML Directives and the AML Criminal Law Directive.

"Agreed Deferred Disbursement Date" has the meaning given to it in Article 1.5 A(2)(b).

"Authorisation" means an authorisation, permit, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"Authorised Signatory" means a person authorised to sign individually or jointly (as the case may be) Disbursement Acceptances on behalf of the Borrower and named in the most recent List of Authorised Signatories and Accounts received by the Bank prior to the receipt of the relevant Disbursement Acceptance.

"Business Day" means a day (other than a Saturday or Sunday) on which the Bank and commercial banks are open for general business in Luxembourg.

"Cancelled Tranche" has the meaning given to it in Article 1.6 C(2).

"Change-of-Law Event" has the meaning given to it in Article 4.3 A(3).

"Contract" has the meaning given to it in Recital (d).

"Contract Number" means the Bank generated number identifying this Contract and indicated on the cover page of this Contract after the letters "FI N".

"Credit" has the meaning given to it in Article 1.1.

"CZK" means Czech crown(s), the lawful currency of the Czech Republic.

"Date of Effectiveness" has the meaning given to it in Article 11.9.

"Debt Instrument" has the meaning given to it in Article 7.1.

"Deferral Fee" means a fee calculated on the amount of an Accepted Tranche deferred or suspended at the rate of the higher of:

- (a) 0.125% (12.5 basis points), per annum, and
- (b) the percentage rate by which
 - (i) the interest rate that would have been applicable to such Tranche had it been disbursed to the Borrower on the Scheduled Disbursement Date, exceeds
 - (ii) the Relevant Interbank Rate (one-month rate) less 0.125% (12.5 basis points), unless such rate is less than zero, in which case it shall be set at zero.

Such fee shall accrue from the Scheduled Disbursement Date to the Disbursement Date or, as the case may be, until the date of cancellation of the Accepted Tranche in accordance with this Contract.

"Disbursement Acceptance" means a copy of the Disbursement Offer duly countersigned by the Borrower in accordance with the List of Authorised Signatories and Accounts.



"Disbursement Acceptance Deadline" means the date and time of expiry of a Disbursement Offer as specified therein.

"Disbursement Account" means, in respect of each Tranche, the bank account to which disbursements may be made under this Contract, as set out in the most recent List of Authorised Signatories and Accounts.

"Disbursement Date" means the date on which disbursement of a Tranche is made by the Bank.

"Disbursement Offer" means a letter substantially in the form set out in Schedule C.

"Dispute" has the meaning given to it in Article 11.2

"Disruption Event" means either or both of:

- (a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with this Contract; or
- (b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of either the Bank or the Borrower, preventing that Party from:
 - (i) performing its payment obligations under this Contract; or
 - (ii) communicating with the other Party.

and which disruption (in either such case as per paragraph (a) or (b) above) is not caused by, and is beyond the control of, the Party whose operations are disrupted.

"EIA" means the Environmental Impact Assessment in the meaning of the EIA Directive.

"EIA Directive" means the Directive 2014/52/EU of the European Parliament and of the Council of 16 April 2014 amending Directive 2011/92/EU on the assessment of the effects of certain public and private projects on the environment, as amended, supplemented or restated.

"Environment" means the following:

- (a) fauna and flora, living organisms including the ecological systems,
- (b) land, soil, water (including marine and coastal waters), air, climate and the landscape (natural or man-made structures, whether above or below ground),
- (c) cultural heritage (natural, tangible and intangible),
- (d) the built environment, and
- (e) human health and wellbeing

"Environmental and Social Approval" means any Authorisation required by Environmental and Social Law

"Environmental or Social Claim" means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental and Social Law.

"Environmental and Social Law" means:

- (a) EU Law, including principles and standards,
- (b) Czech national laws and regulations; and
- (c) applicable international treaties.

in each case of which a principal objective is the preservation, protection or improvement of the Environment and/or the protection or improvement of Social Matters

"EU Funds" means any and all funds from the European Union.

"EU Funds Event" has the meaning given to it in Article 4.3 A(5)



"EU Law" means the *acquis communautaire* of the European Union as expressed through the Treaties of the European Union, the regulations, directives, delegated acts, implementing acts, principles, decisions, and the case law of the Court of Justice of the European Union.

"EUR" or **"euro"** means the lawful currency of the Member States of the European Union which adopt or have adopted it as their currency in accordance with the relevant provisions of the Treaty on European Union and the Treaty on the Functioning of the European Union.

"EURIBOR" has the meaning given to it in Schedule B.

"Event of Default" means any of the circumstances, events or occurrences specified in Article 10.1.

"Exclusion Policy" means the European Investment Bank Exclusion Policy as published on the Bank's website.

"Final Availability Date" means the date falling 60 (sixty) months from the Date of Effectiveness and if such day is not a Relevant Business Day, then the preceding Relevant Business Day.

"Fixed Rate" means an annual interest rate determined by the Bank in accordance with the applicable principles from time to time laid down by the governing bodies of the Bank for loans made at a fixed rate of interest, denominated in the currency of the Tranche and bearing equivalent terms for the repayment of capital and the payment of interest. Such rate shall not be of negative value.

"Fixed Rate Tranche" means a Tranche on which the Fixed Rate is applied.

"Floating Rate" means a fixed-spread floating annual interest rate, determined by the Bank for each successive Floating Rate Reference Period equal to the Relevant Interbank Rate plus the Spread. If the Floating Rate for any Floating Rate Reference Period is calculated to be below zero, it will be set at zero.

"Floating Rate Reference Period" means each period from one Payment Date to the next relevant Payment Date; the first Floating Rate Reference Period shall commence on the date of disbursement of the Tranche.

"Floating Rate Tranche" means a Tranche on which the Floating Rate is applied.

"GAAP" means generally accepted accounting principles in the Czech Republic, including IFRS.

"GDPR" means the General Data Protection Regulation (EU) 2016/679.

"IFRS" means international accounting standards within the meaning of IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements.

"Illegal Activity" means any of the following illegal activities or activities carried out for illegal purposes according to applicable laws in any of the following areas: (i) fraud, corruption, coercion, collusion or obstruction, (ii) money laundering, financing of terrorism or tax crimes each as defined in the AML Directives, and (iii) other illegal activity against the financial interests of the European Union as defined in the PIF Directive.

"Illegality Event" has the meaning given to it in Article 4.3 A(4).

"Indemnifiable Prepayment Event" means a Prepayment Event other than the Non-EIB Financing Prepayment Event, Illegality Event or Change-of-Law Event.

"Interest Revision/Conversion" means the determination of new financial conditions relative to the interest rate, specifically the same interest rate basis ("revision") or a different interest rate basis ("conversion") which can be offered for the remaining term of a Tranche or until the next Interest Revision/Conversion Date, if any.

"Interest Revision/Conversion Date" means the date, which shall be a Payment Date, specified by the Bank in the Disbursement Offer.

"Interest Revision/Conversion Proposal" means a proposal made by the Bank under Schedule D.



"Interest Revision/Conversion Request" means a written notice from the Borrower, delivered at least 75 (seventy-five) days before an Interest Revision/Conversion Date, requesting the Bank to submit to it an Interest Revision/Conversion Proposal. The Interest Revision/Conversion Request shall also specify:

- (a) the Payment Dates chosen in accordance with the provisions of Article 3.1;
- (b) the amount of the Tranche for which the Interest Revision/Conversion shall apply; and
- (c) any further Interest Revision/Conversion Date chosen in accordance with Article 3.1

"Intermediary" has the meaning given to it in Recital (f)

"List of Authorised Signatories and Accounts" means a list, in form and substance satisfactory to the Bank, setting out:

- (a) the Authorised Signatories, accompanied by evidence of signing authority of the persons named on the list and specifying if they have individual or joint signing authority;
- (b) the specimen signatures of such persons;
- (c) the bank account(s) to which disbursements may be made under this Contract (specified by IBAN code if the country is included in the IBAN Registry published by SWIFT, or in the appropriate account format in line with the local banking practice), BIC/SWIFT code of the bank and the name of the bank account(s) beneficiary, together with evidence that such account(s) have been opened in the name of the beneficiary, and
- (d) the bank account(s) from which payments under this Contract will be made by the Borrower (specified by IBAN code if the country is included in the IBAN Registry published by SWIFT, or in the appropriate account format in line with the local banking practice), BIC/SWIFT code of the bank and the name of the bank account(s) beneficiary, together with evidence that such account(s) have been opened in the name of the beneficiary.

"Live Pricing Tranche" has the meaning given to it in Article 1.2.B(b).

"Loan" means the aggregate of the amounts disbursed from time to time by the Bank under this Contract.

"Loan Outstanding" means the aggregate of the amounts disbursed from time to time by the Bank under this Contract that remains outstanding.

"Market Disruption Event" means any of the following circumstances:

- (a) there are, in the reasonable opinion of the Bank, events or circumstances adversely affecting the Bank's access to its sources of funding;
- (b) in the opinion of the Bank, funds are not available from the Bank's ordinary sources of funding in order to adequately fund a Tranche in the relevant currency and/or for the relevant maturity and/or in relation to the reimbursement profile of such Tranche; or
- (c) in relation to a Floating Rate Tranche:
 - (i) the cost to the Bank of obtaining funds from its sources of funding as determined by the Bank, for a period equal to the Floating Rate Reference Period of such Tranche (i.e. in the money market) would be in excess of the applicable Relevant Interbank Rate; or
 - (ii) the Bank determines that adequate and fair means do not exist for ascertaining the applicable Relevant Interbank Rate for the relevant currency of such Tranche.

"Material Adverse Change" means, any event or change of condition, which, in the opinion of the Bank has a material adverse effect on:

- (a) the ability of the Borrower to perform its obligations under this Contract;



- (b) the business, operations, property, condition (financial or otherwise) or prospects of the Borrower;
- (c) the legality, validity or enforceability of, or the effectiveness or ranking of, or the value of any Security granted to the Bank in relation with this Contract, or the rights or remedies of the Bank under this Contract; or
- (d) the ability of the Intermediary and/or the Promoter to perform their obligations under the Project Implementation Agreement.

"Maturity Date" means the last Repayment Date of a Tranche specified pursuant to Article 4.1.A(b)(iv) or the sole Repayment Date of a Tranche specified pursuant to Article 4.1.B.

"Non-EIB Financing" has the meaning given to it in Article 4.3.A(2).

"Non-EIB Financing Prepayment Event" has the meaning given to it in Article 4.3.A(2).

"Payment Account" means the bank account from which payments under this Contract will be made by the Borrower, as set out in the most recent List of Authorised Signatories and Accounts.

"Payment Date" means the annual, semi-annual or quarterly dates specified in the Disbursement Offer, until and including the Interest Revision/Conversion Date, if any, or the Maturity Date, save that, in case any such date is not a Relevant Business Day, it means:

- (a) for a Fixed Rate Tranche either:
 - (i) the following Relevant Business Day, without adjustment to the interest due under Article 3.1; or
 - (ii) the preceding Relevant Business Day with adjustment (but only to the amount of interest due under Article 3.1 that accrued over the last interest period), in case repayment of principal is made in a single instalment in accordance with Schedule D point C or Article 4.1.B; and
- (b) for a Floating Rate Tranche, the following Relevant Business Day in that month, or, failing that, the nearest preceding Relevant Business Day, in all cases with corresponding adjustment to the interest due under Article 3.1.

"PIF Directive" means Directive (EU) 2017/1371 of the European Parliament and of the Council of 5 July 2017 on the fight against fraud to the Union's financial interests by means of criminal law as amended, supplemented or restated.

"Prepayment Amount" means the amount of a Tranche to be prepaid by the Borrower in accordance with Article 4.2.A or Article 4.3.A, as applicable.

"Prepayment Date" means the date, as requested by the Borrower and agreed by the Bank or indicated by the Bank (as applicable) on which the Borrower shall effect prepayment of a Prepayment Amount.

"Prepayment Event" means any of the events described in Article 4.3.A.

"Prepayment Indemnity" means in respect of any principal amount to be prepaid, the amount communicated by the Bank to the Borrower as the present value (calculated as of the Prepayment Date) of the excess, if any, of:

- (a) the interest that would accrue thereafter on the Prepayment Amount over the period from the Prepayment Date to the Interest Revision/Conversion Date, if any, or the Maturity Date, if it were not prepaid; over
- (b) the interest that would so accrue over that period, if it were calculated at the Redeployment Rate, less 0.19% (nineteen basis points).

The said present value shall be calculated at a discount rate equal to the Redeployment Rate, applied as of each relevant Payment Date.



"Prepayment Notice" means a written notice from the Bank to the Borrower in respect of prepayment of a Fixed Rate Tranche and/or a Floating Rate Tranche in accordance with Article 4.2.C, specifying the Prepayment Amount, the Prepayment Date, the accrued interest due, the fee under Article 4.2.D, if any, and in respect of Fixed Rate Tranches only, the Prepayment Indemnity, if any, due on the Prepayment Amount.

"Prepayment Offer" means a written notice from the Bank to the Borrower in accordance with Article 4.2.C.

"Prepayment Request" means a written request from the Borrower to the Bank to prepay all or part of the Loan Outstanding, in accordance with Article 4.2.A.

"PRIBOR" has the meaning given to it in Schedule B.

"Project" has the meaning given to it in Recital (a).

"Project Cost Reduction Event" has the meaning given to it in Article 4.3.A(1).

"Project Implementation Agreement" has the meaning given to it in Recital (g).

"Project Implementation Agreement Event" has the meaning given to it in Article 4.3.A(6).

"Promoter" has the meaning given to it in Recital (b).

"PSLF" means a public sector loan facility set up by Regulation (EU) No 2021/1229 of the European Parliament and of the Council of 14 July 2021 on the public sector loan facility under the Just Transition Mechanism and its implementing arrangements.

"Redeployment Rate" means the fixed annual rate determined by the Bank, being a rate which the Bank would apply on the day of the indemnity calculation to a loan that has the same currency, the same terms for the payment of interest and the same repayment profile to the Interest Revision/Conversion Date, if any, or the Maturity Date as the Tranche in respect of which a prepayment or cancellation is proposed or requested to be made. Such rate shall not be of negative value.

"Relevant Business Day" means:

- (a) for EUR, a day on which real time gross settlement system operated by the Eurosystem (T2), or any successor system, is open for settlement of payments in EUR; and
- (b) for CZK, a day (other than Saturday or Sunday) on which banks are open for general business in Prague.

"Relevant Interbank Rate" means:

- (a) EURIBOR for a Tranche denominated in EUR; and
- (b) PRIBOR for a Tranche denominated in CZK.

"Relevant Person" means, with respect to the Intermediary and the Promoter, any member of its management bodies; or any person acting for it, on its behalf or under its control, having the power to give directions and/or exercise control with respect to the Credit, the Loan or the Project.

"Repayment Date" shall mean each of the Payment Dates specified for the repayment of the principal of a Tranche in the Disbursement Offer, in accordance with Article 4.1.

"Requested Deferred Disbursement Date" has the meaning given to it in Article 1.5.A(1)(a)(ii).

"Sanctioned Person" means any individual or entity (for the avoidance of doubt, the term entity includes, but is not limited to, any government, group or terrorist organisation) who is a designated target of, or who is otherwise a subject of, Sanctions (including, without limitation, as a result of being owned or otherwise controlled directly or indirectly, by any individual or entity, who is a designated target of, or who is otherwise a subject of, Sanctions).

"Sanctions" means the economic or financial sanctions laws, regulations, trade embargoes or other restrictive measures (including, in particular, but not limited to, measures in relation



to the financing of terrorism) enacted, administered, implemented or enforced from time to time by any of the following:

- (a) the United Nations, including, *inter alia*, the United Nations Security Council;
- (b) the European Union, including, *inter alia*, the Council of the European Union and the European Commission, and any other competent bodies/institutions or agencies of the European Union;
- (c) the government of the United States of America, and any department, division, agency, or office thereof, including, *inter alia*, the Office of Foreign Asset Control (OFAC) of the United States Department of the Treasury, the United States Department of State and/or the United States Department of Commerce; and
- (d) the government of the United Kingdom, and any department, division, agency, office or authority, including, *inter alia*, the Office of Financial Sanctions Implementation of His Majesty's Treasury and the Department for International Trade of the United Kingdom.

"Scheduled Disbursement Date" means the date on which a Tranche is scheduled to be disbursed in accordance with Article 1.2.B, which shall be a Relevant Business Day falling at least 10 (ten) days after the date of the Disbursement Offer or the successful live pricing call, and on or before the Final Availability Date

"Security" means any mortgage, pledge, lien, charge, assignment, hypothecation, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"Social Matters" means all, or any of, the following

- (a) labour and working conditions;
- (b) occupational health and safety;
- (c) rights and interests of vulnerable groups;
- (d) rights and interests of indigenous peoples;
- (e) gender equality;
- (f) public health, safety and security;
- (g) avoidance of forced evictions and alleviation of hardship arising from involuntary resettlement; and
- (h) stakeholder engagement.

"Spread" means the fixed spread (being of either positive or negative value) to the Relevant Interbank Rate, as determined by the Bank and notified to the Borrower in the relevant Disbursement Offer, or in the interest Revision/Conversion Proposal.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"Technical Description" has the meaning given to it in Recital (a)

"Tranche" means each disbursement made or to be made under this Contract. In case no Disbursement Acceptance has been received, Tranche shall mean a Live Pricing Tranche or a Tranche as offered under Article 1.2.B



ARTICLE 1

Credit and Disbursements

1.1 Amount of Credit

By this Contract the Bank establishes in favour of the Borrower, and the Borrower accepts, a credit in an amount equivalent to CZK 5,000,000,000.00 (five billion Czech crown) for the financing of the Project (the "Credit").

1.2 Disbursement procedure

1.2.A Tranches


The Bank shall disburse the Credit in up to 5 (five) Tranches. The amount of each Tranche shall be in a minimum amount equivalent to CZK 1,000,000,000.00 (one billion Czech crown) or (if less) the entire undrawn balance of the Credit. The amount of each Tranche (and, therefore, the resulting number of Tranches) may be adjusted depending on market conditions.

1.2.B Disbursement Offer

Upon request by the Borrower and subject to Article 1.4.A, provided that no event mentioned in Article 1.6.B has occurred and is continuing, the Bank shall after the receipt of such request, in its own discretion either

- (a) send to the Borrower within 5 (five) Business Days after the receipt of such request a Disbursement Offer for the disbursement of a Tranche. The Disbursement Offer shall include information as set out in Schedule C; or
- (b) notify the Borrower that the terms of the disbursement of the requested Tranche shall be agreed during a recorded live pricing call to be held between the Bank and the Borrower (the "Live Pricing Tranche"). In such case, subject to Articles 1.4.B and 1.4.C, and following a successful live pricing call between the Bank and the Borrower during which the Parties agree on the terms of the disbursement of the requested Tranche, the Bank shall send to the Borrower, on the same Business Day and after such successful pricing call, a Disbursement Offer reflecting the terms agreed during the call, which shall include information as set out in Schedule C. The Borrower shall confirm the Live Pricing Tranche as an Accepted Tranche and accept a Disbursement Offer by delivering a Disbursement Acceptance to the Bank by no later than the Disbursement Acceptance Deadline pursuant to Article 1.2.C(a). The latest time for conclusion of a successful live pricing process is 5 (five) Business Days before the Final Availability Date.

The latest time for receipt by the Bank of such Borrower's request under this Article 1.2.B is 15 (fifteen) Business Days before the Final Availability Date.

The Parties agree that a Disbursement Offer may be issued by the Bank as an unsigned document and in such case shall be considered validly executed and delivered on behalf of the Bank provided that such Disbursement Offer is sent by e-mail from the following e-mail address:  to the e-mail address of the Borrower indicated in Article 12.1.B.

1.2.C Disbursement Acceptance

- (a) The Borrower may accept a Disbursement Offer by delivering a Disbursement Acceptance to the Bank no later than the Disbursement Acceptance Deadline, to be followed by registered letter in accordance with Article 12.1.A. The Disbursement Acceptance shall be signed by an Authorised Signatory with individual representation right or 2 (two) or more Authorised Signatories with joint representation right and shall specify the Disbursement Account to which the disbursement of the Tranche should be made in accordance with Article 1.2.D.



- (b) If a Disbursement Offer is duly accepted by the Borrower in accordance with its terms on or before the Disbursement Acceptance Deadline, the Bank shall make the Accepted Tranche available to the Borrower in accordance with the relevant Disbursement Offer and subject to the terms and conditions of this Contract
- (c) For Tranches other than Live Pricing Tranches, the Borrower shall be deemed to have refused any Disbursement Offer which has not been duly accepted in accordance with its terms on or before the Disbursement Acceptance Deadline.
- (d) The Bank may rely on the information set out in the most recent List of Authorised Signatories and Accounts provided to the Bank by the Borrower. If a Disbursement Acceptance is signed by a person defined as Authorised Signatory under the most recent List of Authorised Signatories and Accounts provided to the Bank by the Borrower, the Bank may assume that such person has the power to sign and deliver in the name and on behalf of the Borrower such Disbursement Acceptance

1.2.D Disbursement Account

Disbursement shall be made to the Disbursement Account specified in the relevant Disbursement Acceptance provided that such Disbursement Account is acceptable to the Bank

Notwithstanding Article 5.2(e), the Borrower acknowledges that payments to a Disbursement Account notified by the Borrower shall constitute disbursements under this Contract as if they had been made to the Borrower's own bank account

Only 1 (one) Disbursement Account may be specified for each Tranche

1.3 Currency of disbursement

The disbursement of each Tranche shall be made in CZK, if it is readily available in the amount required and freely convertible into EUR in the wholesale market for that currency on the day of the Disbursement Offer and on the Scheduled Disbursement Date, or if so requested in EUR.

For the calculation of the sums available to be disbursed in EUR, and to determine their equivalent in CZK, the Bank shall apply the rate published by the European Central Bank in Frankfurt am Main, available on or shortly before the date of the Disbursement Offer as the Bank shall decide

1.4 Conditions of disbursement

1.4.A Condition precedent to the first request for Disbursement Offer

The Bank shall have received from the Borrower in form and substance satisfactory to the Bank

- (a) evidence that the execution of this Contract by the Borrower and the execution of the Project Implementation Agreement by the Intermediary and the Promoter have been duly authorised and that the person or persons signing this Contract on behalf of the Borrower and the Project Implementation Agreement on behalf of the Intermediary and the Promoter, respectively, is/are duly authorised to do so together with the specimen signature of each such person or persons;
- (b) at least 2 (two) originals of this Contract duly executed by all Parties;
- (c) at least 2 (two) originals of the Project Implementation Agreement duly executed by the Bank, the Intermediary and the Promoter; and
- (d) the List of Authorised Signatories and Accounts;

prior to requesting a Disbursement Offer under Article 1.2.B by the Borrower. Any request for a Disbursement Offer made by the Borrower without the above documents having been received by the Bank and to its satisfaction shall be deemed not made.



1.4.B First Tranche

The disbursement of the first Tranche under Article 1.2 is conditional upon receipt by the Bank, in form and substance satisfactory to it, on or before the date falling 5 (five) Business Days before the Scheduled Disbursement Date (and, in the case of deferment under Article 1.5, the Requested Deferred Disbursement Date or the Agreed Deferred Disbursement Date, respectively) for the proposed Tranche, of the following documents or evidence:

- (a) evidence that the Borrower has obtained all necessary Authorisations, required in connection with this Contract and the Project, and
- (b) legal opinions on the legal capacity and authority of the Intermediary and the Promoter to enter into the Project Implementation Agreement, on due execution of the Project Implementation Agreement by the Intermediary and the Promoter, and on the legal, valid, binding and enforceable character of the Intermediary's and the Promoter's obligations under the Project Implementation Agreement in the form and substance satisfactory to the Bank.

1.4.C All Tranches

The disbursement of each Tranche under Article 1.2, including the first, is subject to the following conditions:

- (a) that the Bank has received, in form and substance satisfactory to it, on or before the date falling 5 (five) Business Days before the Scheduled Disbursement Date (and, in the case of deferment under Article 1.5, the Requested Deferred Disbursement Date or the Agreed Deferred Disbursement Date, respectively) for the proposed Tranche, of the following documents or evidence:
 - (i) a certificate from the Borrower in the form of Schedule E signed by an authorised representative of the Borrower and dated no earlier than the date falling 10 (ten) Business Days before the Scheduled Disbursement Date (and, in the case of deferment under Article 1.5, the Requested Deferred Disbursement Date or the Agreed Deferred Disbursement Date, respectively);
 - (ii) a copy of any other authorisation or other document, opinion or assurance which the Bank has notified the Borrower is necessary or desirable in connection with the entry into and performance of, and the transactions contemplated by, this Contract or the legality, validity, binding effect or enforceability of the same; and
 - (iii) detailed information about the progress of contracting (per scheme) as well as physical and financial progress of the Project (per scheme)
- (b) that on the Scheduled Disbursement Date (and, in the case of deferment under Article 1.5, on the Requested Deferred Disbursement Date or the Agreed Deferred Disbursement Date, respectively) for the proposed Tranche:
 - (i) the representations and warranties which are repeated pursuant to Article 6.11 are correct in all respects; and
 - (ii) no event or circumstance which constitutes or would with the passage of time or the giving of notice or the making of any determination under this Contract (or any combination of the foregoing) constitute:
 - (1) an Event of Default; or
 - (2) a Prepayment Event,
 has occurred and is continuing unremedied or unwaived or would result from the disbursement of the proposed Tranche; and
- (c) in respect of a Live Pricing Tranche, that a Disbursement Acceptance duly countersigned by the Borrower has been delivered to the Bank within the deadline specified therein pursuant to Article 1.2.6(b).



1.5 Deferment of disbursement

1.5.A Grounds for deferment

1.5.A(1) BORROWER'S REQUEST

- (a) The Borrower may send a written request to the Bank requesting the deferral of the disbursement of an Accepted Tranche. The written request must be received by the Bank at least 5 (five) Business Days before the Scheduled Disbursement Date of the Accepted Tranche and specify:
 - (i) whether the Borrower would like to defer the disbursement in whole or in part and if in part, the amount to be deferred; and
 - (ii) the date until which the Borrower would like to defer a disbursement of the above amount (the "**Requested Deferred Disbursement Date**"), which must be a date falling not later than:
 - (1) 6 (six) months from its Scheduled Disbursement Date;
 - (2) 30 (thirty) days prior to the first Repayment Date; and
 - (3) the Final Availability Date.
- (b) Upon receipt of such a written request, the Bank shall defer the disbursement of the relevant amount until the Requested Deferred Disbursement Date.

1.5.A(2) FAILURE TO SATISFY CONDITIONS TO DISBURSEMENT

- (a) The disbursement of an Accepted Tranche shall be deferred if any condition for disbursement of such Accepted Tranche referred to in Article 1.4 is not fulfilled both:
 - (i) at the date specified for fulfilment of such condition in Article 1.4; and
 - (ii) at its Scheduled Disbursement Date (or, where the Scheduled Disbursement Date has been deferred previously, the date expected for disbursement).
- (b) The Bank and the Borrower shall agree the date until which the disbursement of such Accepted Tranche shall be deferred (the "**Agreed Deferred Disbursement Date**"), which must be a date falling:
 - (i) not earlier than 6 (six) Business Days following the fulfilment of all conditions of disbursement; and
 - (ii) not later than the Final Availability Date.
- (c) Without prejudice to the Bank's right to suspend and/or cancel the undisbursed portion of the Credit in whole or in part pursuant to Article 1.6.B, the Bank shall defer disbursement of such Accepted Tranche until the Agreed Deferred Disbursement Date.

1.5.A(3) DEFERMENT FEE

If disbursement of an Accepted Tranche is deferred pursuant to Article 1.5.A(1) or 1.5.A(2) above, the Borrower shall pay the Deferment Fee.

1.5.B Cancellation of a disbursement deferred by 6 (six) months

If a disbursement has been deferred by more than 6 (six) months in aggregate pursuant to Article 1.5.A, the Bank may notify the Borrower in writing that such disbursement shall be cancelled and such cancellation shall take effect on the date of such written notification. The amount of the disbursement which is cancelled by the Bank pursuant to this Article 1.5.B shall remain available for disbursement under Article 1.2.



1.6 Cancellation and suspension

1.6.A Borrower's right to cancel

- (a) The Borrower may send a written notice to the Bank requesting a cancellation of the undisbursed Credit or a portion thereof.
- (b) In its written notice, the Borrower:
 - (i) must specify whether the Credit shall be cancelled in whole or in part and, if in part, the amount of the Credit to be cancelled; and
 - (ii) must not request any cancellation of an Accepted Tranche, which has a Scheduled Disbursement Date falling within 5 (five) Business Days of the date of such written notice.
- (c) Upon receipt of such written notice, the Bank shall cancel the requested portion of the Credit with immediate effect.

1.6.B Bank's right to suspend and cancel

- (a) At any time upon the occurrence of the following events, the Bank may notify the Borrower in writing that the undisbursed portion of the Credit shall be suspended and/or (except upon the occurrence of a Market Disruption Event) cancelled in whole or in part:
 - (i) a Prepayment Event,
 - (ii) an Event of Default,
 - (iii) an event or circumstance which would with the passage of time or the giving of notice or the making of any determination under this Contract (or any combination of the foregoing) constitute a Prepayment Event or an Event of Default; or
 - (iv) a Market Disruption Event provided the Bank has not received a Disbursement Acceptance.
- (b) On the date of such written notification from the Bank the relevant portion of the Credit shall be suspended and/or cancelled with immediate effect. Any suspension shall continue until the Bank ends the suspension or cancels the suspended amount.

1.6.C Indemnity for suspension and cancellation of a Tranche

1.6.C(1) SUSPENSION

If the Bank suspends an Accepted Tranche upon the occurrence of an Indemnifiable Prepayment Event or an Event of Default or of an event or circumstance which would, with the passage of time or the giving of notice or the making of any determination under this Contract (or any combination of the foregoing) constitute an Indemnifiable Prepayment Event or an Event of Default, the Borrower shall pay to the Bank the Deferral Fee calculated on the amount of such Accepted Tranche.

1.6.C(2) CANCELLATION

- (a) If an Accepted Tranche which is a Fixed Rate Tranche (the "Cancelled Tranche") is cancelled:
 - (i) by the Borrower pursuant to Article 1.6.A; or
 - (ii) by the Bank upon an Indemnifiable Prepayment Event or an event or circumstance which would, with the passage of time or the giving of notice or the making of any determination under this Contract (or any combination of the foregoing) constitute an Indemnifiable Prepayment Event or pursuant to Article 1.5.B,

the Borrower shall pay to the Bank an indemnity on such Cancelled Tranche.



- (b) Such indemnity shall be
- (i) calculated assuming that the Cancelled Tranche had been disbursed and repaid on the same Scheduled Disbursement Date or, to the extent the disbursement of the Tranche is currently deferred or suspended, on the date of the cancellation notice; and
 - (ii) in the amount communicated by the Bank to the Borrower as the present value (calculated as of the date of cancellation) of the excess, if any, of:
 - (1) the interest that would accrue thereafter on the Cancelled Tranche over the period from the date of cancellation pursuant to this Article 1.6.C(2), to the Interest Revision/Conversion Date, if any, or the Maturity Date, if it were not cancelled; over
 - (2) the interest that would so accrue over that period, if it were calculated at the Redeployment Rate, less 0.19% (nineteen basis points).

The said present value shall be calculated at a discount rate equal to the Redeployment Rate applied as of each relevant Payment Date of the applicable Tranche
- (c) If the Bank cancels any Accepted Tranche upon the occurrence of an Event of Default, the Borrower shall indemnify the Bank in accordance with Article 10.3.

1.7 Cancellation after expiry of the Credit

On the day following the Final Availability Date, unless otherwise specifically notified in writing by the Bank to the Borrower, any part of the Credit in respect of which no Disbursement Acceptance has been received in accordance with Article 1.2.C shall be automatically cancelled, without any further notice from the Bank to the Borrower and without any liability arising on the part of either Party.

1.8 Sums due under Articles 1.5 and 1.6

Sums due under Articles 1.5 and 1.6 shall be payable

- (a) in the currency of the Tranche concerned, and
- (b) within 15 (fifteen) days of the Borrower's receipt of the Bank's demand or within any longer period specified in the Bank's demand.

ARTICLE 2

The Loan

2.1 Amount of Loan

The Loan shall comprise the aggregate amount of Tranches disbursed by the Bank under the Credit, as confirmed by the Bank pursuant to Article 2.3

2.2 Currency of payments

The Borrower shall pay interest, principal and other charges payable in respect of each Tranche in the currency in which such Tranche was disbursed

Other payments, if any, shall be made in the currency specified by the Bank having regard to the currency of the expenditure to be reimbursed by means of that payment

2.3 Confirmation by the Bank

The Bank shall deliver to the Borrower the amortisation table referred to in Article 4.1, if any showing the Disbursement Date, the currency, the amount disbursed, the repayment terms



and the interest rate for each Tranche, not later than 10 (ten) calendar days after the Scheduled Disbursement Date for such Tranche.

ARTICLE 3

Interest

3.1 Rate of interest

3.1.A Fixed Rate Tranches

The Borrower shall pay interest on the outstanding balance of each Fixed Rate Tranche at the Fixed Rate quarterly, semi-annually or annually in arrear on the relevant Payment Dates as specified in the Disbursement Offer, commencing on the first such Payment Date following the Disbursement Date of the Tranche. If the period from the Disbursement Date to the first Payment Date is 15 (fifteen) days or less then the payment of interest accrued during such period shall be postponed to the following Payment Date.

Interest shall be calculated on the basis of Article 5.1(a).

3.1.B Floating Rate Tranches

The Borrower shall pay interest on the outstanding balance of each Floating Rate Tranche at the Floating Rate quarterly or semi-annually in arrear on the relevant Payment Dates, as specified in the Disbursement Offer commencing on the first such Payment Date following the Disbursement Date of the Tranche. If the period from the Disbursement Date to the first Payment Date is 15 (fifteen) days or less then the payment of interest accrued during such period shall be postponed to the following Payment Date.

The Bank shall notify the Borrower of the Floating Rate within 10 (ten) days following the commencement of each Floating Rate Reference Period.

If, pursuant to Articles 1.5 and 1.6, disbursement of any Floating Rate Tranche takes place after the Scheduled Disbursement Date, the Relevant Interbank Rate applicable to the first Floating Rate Reference Period shall be determined in accordance with Schedule B for the Floating Rate Reference Period commencing on the Disbursement Date and not on the Scheduled Disbursement Date.

Interest shall be calculated in respect of each Floating Rate Reference Period on the basis of Article 5.1(b).

3.1.C Revision or Conversion of Tranches

Where the Borrower exercises an option to revise or convert the interest rate basis of a Tranche, it shall, from the effective Interest Revision/Conversion Date (in accordance with the procedure set out in Schedule D) pay interest at a rate determined in accordance with the provisions of Schedule D.

3.2 Interest on overdue sums

Without prejudice to Article 10 and by way of exception to Article 3.1, if the Borrower fails to pay any amount payable by it under this Contract on its due date, interest shall accrue on any overdue amount payable under the terms of this Contract from the due date to the date of actual payment at an annual rate equal to:

- (a) for overdue sums related to Floating Rate Tranches, the applicable Floating Rate plus 2% (200 basis points);
- (b) for overdue sums related to Fixed Rate Tranches, the higher of
 - (i) the applicable Fixed Rate plus 2% (200 basis points); or
 - (ii) the Relevant Interbank Rate (one month) plus 2% (200 basis points), and



- (c) for overdue sums other than under paragraph (a) or (b) above the Relevant Interbank Rate (one month) plus 2% (200 basis points).

and shall be payable in accordance with the demand of the Bank. For the purpose of determining the Relevant Interbank Rate in relation to paragraphs (b) and (c) above, the relevant periods within the meaning of Schedule B shall be successive periods of 1 (one) month commencing on the due date. Any unpaid but due interest may be capitalised in conformity with article 1154 of the Luxembourg Civil Code. For the avoidance of doubt, capitalisation of interest shall occur only for interest due but unpaid for a period of more than 1 (one) year. The Borrower hereby agrees in advance to have the unpaid interest due for a period of more than 1 (one) year compounded and that as of the capitalisation, such unpaid interest will in turn produce interest at the interest rate set out in this Article 3.2.

Notwithstanding paragraph (c) above, if the overdue sum is in a currency for which no Relevant Interbank Rate is specified in this Contract, the relevant interbank rate, or as determined by the Bank, the relevant risk-free rate that is generally retained by the Bank for transactions in that currency, shall apply plus 2% (200 basis points), calculated in accordance with the market practice for such rate.

3.3 Market Disruption Event

If at any time

- (a) from the receipt by the Bank of a Disbursement Acceptance in respect of a Tranche; and
- (b) until the date falling either
 - (i) 20 (twenty) Business Days prior to the Scheduled Disbursement Date for Tranches to be disbursed in EUR; or
 - (ii) 2 (two) Business Days prior to the Scheduled Disbursement Date for Tranches to be disbursed in CZK;

a Market Disruption Event occurs, the Bank may notify the Borrower that this Article 3.3 has come into effect.

Irrespective of the currency of disbursement accepted by the Borrower originally for the Tranche, the Bank shall notify to the Borrower the EUR equivalent to be disbursed on the Scheduled Disbursement Date. The rate of interest applicable to such Accepted Tranche until the Maturity Date or the Interest Revision/Conversion Date if any, shall be the percentage rate per annum which is the rate (expressed as a percentage rate per annum) which is determined by the Bank to be the all-inclusive cost to the Bank for the funding of the relevant Tranche based upon the then applicable internally generated Bank reference rate or an alternative rate determination method reasonably determined by the Bank.

The Borrower shall have the right to refuse in writing such disbursement within the deadline specified in the notice and shall bear charges incurred as a result, if any, in which case the Bank shall not effect the disbursement and the corresponding portion of the Credit shall remain available for disbursement under Article 1.2. If the Borrower does not refuse the disbursement in time, the Parties agree that the disbursement in EUR and the conditions thereof shall be fully binding for all Parties. The Spread or Fixed Rate previously accepted by the Borrower shall no longer be applicable.



ARTICLE 4

Repayment

4.1 Normal repayment

4.1.A Repayment by instalments

- (a) The Borrower shall repay each Tranche by instalments on the Repayment Dates specified in the relevant Disbursement Offer in accordance with the terms of the amortisation table delivered pursuant to Article 2.3.
- (b) Each amortisation table shall be drawn up on the basis that
 - (i) in the case of a Fixed Rate Tranche without an Interest Revision/Conversion Date, repayment shall be made quarterly, semi-annually or annually by equal instalments of principal or constant instalments of principal and interest;
 - (ii) in the case of a Fixed Rate Tranche with an Interest Revision/Conversion Date or a Floating Rate Tranche, repayment shall be made by equal quarterly, semi-annual or annual instalments of principal;
 - (iii) the first Repayment Date of each Tranche shall fall not earlier than 30 (thirty) days from the Scheduled Disbursement Date and not later than the Repayment Date immediately following the 5th (fifth) anniversary of the Scheduled Disbursement Date of the Tranche; and
 - (iv) the last Repayment Date of each Tranche shall fall not earlier than 4 (four) years and not later than 30 (thirty) years from the Scheduled Disbursement Date.

4.1.B Single instalment

Alternatively the Borrower shall repay the Tranche in a single instalment on the sole Repayment Date specified in the Disbursement Offer that shall fall not earlier than 3 (three) years and not later than 17 (seventeen) years from the Scheduled Disbursement Date.

4.2 Voluntary prepayment

4.2.A Prepayment option

Subject to Articles 4.2.B, 4.2.C and 4.4 the Borrower may prepay all or part of any Tranche, together with accrued interest and indemnities if any, upon giving a Prepayment Request not earlier than 60 (sixty) and not later than 30 (thirty) calendar days' prior notice specifying:

- (a) the Prepayment Amount;
- (b) the Prepayment Date;
- (c) if applicable, the choice of application method of the Prepayment Amount in line with Article 5.5.C(a); and
- (d) the Contract Number.

The Prepayment Request shall be irrevocable.

4.2.B Prepayment indemnity

4.2.B(1) FIXED RATE TRANCHE

Subject to Article 4.2.B(3) below, if the Borrower prepays a Fixed Rate Tranche, the Borrower shall pay to the Bank on the Prepayment Date the Prepayment Indemnity in respect of the Fixed Rate Tranche which is being prepaid.

4.2.B(2) FLOATING RATE TRANCHE

Subject to Article 4.2.B(3) below, the Borrower may prepay a Floating Rate Tranche without indemnity.



4.2.B(3) REVISION/CONVERSION

Prepayment of a Tranche on its Interest Revision/Conversion Date may be effected without indemnity except if the Borrower has accepted pursuant to Schedule D a Fixed Rate under an Interest Revision/Conversion Proposal.

4.2.C Prepayment mechanics

Upon presentation by the Borrower to the Bank of a Prepayment Request in respect of a Fixed Rate Tranche, the Bank shall issue a Prepayment Offer to the Borrower, not later than 15 (fifteen) days prior to the Prepayment Date. The Prepayment Offer shall specify the Prepayment Amount, the Prepayment Date, the accrued interest due thereon, the Prepayment Indemnity payable under Article 4.2 B(1), the fee under Article 4.2.D, if any, the method of application of the Prepayment Amount and, the deadline by which the Borrower may accept the Prepayment Offer.

If the Borrower accepts the Prepayment Offer no later than by the deadline specified therein, the Bank shall send to the Borrower, no later than 10 (ten) days prior to the relevant Prepayment Date, a Prepayment Notice. If the Borrower does not duly accept the Prepayment Offer the Borrower may not effect the prepayment in respect of such Fixed Rate Tranche.

Upon presentation by the Borrower to the Bank of a Prepayment Request in respect of a Floating Rate Tranche, the Bank shall issue a Prepayment Notice to the Borrower, not later than 10 (ten) days prior to the Prepayment Date.

The Borrower shall pay the amount specified in the Prepayment Notice on the relevant Prepayment Date.

4.2.D Administrative Fee

If the Bank exceptionally accepts, solely upon the Bank's discretion, a Prepayment Request with prior notice of less than 30 (thirty) calendar days, the Borrower shall pay to the Bank a fee of EUR 10.000,00 (ten thousand euro) per each Tranche requested to be prepaid, partly or in full, in consideration of the administrative costs incurred by the Bank in connection with such voluntary prepayment. In such case, the Bank shall not be under an obligation to observe the deadlines to send a Prepayment Offer and/or the Prepayment Notice, as applicable, pursuant to this Contract.

4.3 Compulsory prepayment and cancellation

4.3.A Prepayment Events

4.3.A(1) PROJECT COST REDUCTION EVENT

- (a) The Borrower shall promptly inform the Bank if a Project Cost Reduction Event has occurred or is likely to occur. At any time after the occurrence of a Project Cost Reduction Event the Bank may, by notice to the Borrower, cancel the undisbursed portion of the Credit and/or demand prepayment of the Loan Outstanding up to the amount by which the Credit exceeds the limits referred to in paragraph (c) below together with accrued interest and all other amounts accrued and outstanding under this Contract in relation to the proportion of the Loan Outstanding to be prepaid.
- (b) The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date falling not less than 30 (thirty) days from the date of the demand.
- (c) For the purpose of this Article 4.3 A(1), "Project Cost Reduction Event" means that the total cost of the Project falls below the figure stated in Recital (c) 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.



4.3 A(2) NON-EIB FINANCING PREPAYMENT EVENT

- (a) The Borrower shall promptly inform the Bank if a Non-EIB Financing Prepayment Event has occurred or is likely to occur. At any time after the occurrence of a Non-EIB Financing Prepayment Event the Bank may, by notice to the Borrower, cancel the undisbursed portion of the Credit and demand prepayment of the Loan Outstanding, together with accrued interest and all other amounts accrued and outstanding under this Contract in relation to the proportion of the Loan Outstanding to be prepaid.
- (b) The proportion of the Credit that the Bank may cancel and the proportion of the Loan Outstanding that the Bank may require to be prepaid shall be the same as the proportion that the prepaid amount of the Non-EIB Financing bears to the aggregate outstanding amount of all Non-EIB Financing.
- (c) The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.
- (d) Paragraph (a) does not apply to any voluntary prepayment (or repurchase or cancellation, as the case may be) of a Non-EIB Financing:
 - (i) made with a prior written consent of the Bank;
 - (ii) made within a revolving credit facility; or
 - (iii) made out of the proceeds of any financial indebtedness having a term at least equal to the unexpired term of such Non-EIB Financing prepaid.
- (e) For the purposes of this Article 4.3.A(2):
 - (i) **"Non-EIB Financing Prepayment Event"** means any case where the Borrower voluntarily prepays (for the avoidance of doubt, such prepayment shall include a voluntary repurchase or cancellation of any creditor's commitment, as the case may be) a part or the whole of any Non-EIB Financing; and
 - (ii) **"Non-EIB Financing"** means any financial indebtedness (save for the Loan and any other direct financial indebtedness from the Bank to the Borrower), or any other obligation for the payment or repayment of money originally made available to the Borrower for a term of more than 3 (three) years.

4.3.A(3) CHANGE-OF-LAW EVENT

The Borrower shall, and shall procure that the Intermediary and the Promoter will, promptly inform the Bank if a Change-of-Law Event has occurred or is likely to occur. In such case, or if the Bank has reasonable cause to believe that a Change-of-Law 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:

- (a) such Change-of-Law Event would materially impair the Borrower's ability to perform its obligations under this Contract or the intermediary's or the Promoter's ability to perform their obligations under the Project Implementation Agreement, and
- (b) the effects of such Change-of-Law 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 this Contract.

The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

For the purposes of this Article 4.3.A(3), **"Change-of-Law Event"** means the enactment, promulgation, execution or ratification of or any change in or amendment to any law, rule or regulation (or in the application or official interpretation of any law, rule or regulation) that occurs after the date of this Contract and which could impair the Borrower's ability to



perform its obligations under this Contract or the Intermediary's or Promoter's ability to perform their obligations under the Project Implementation Agreement.

4.3 A(4) ILLEGALITY EVENT

- (a) Upon becoming aware of an Illegality Event:
 - (i) the Bank shall promptly notify the Borrower, and
 - (ii) the Bank may immediately (1) suspend or cancel the undisbursed portion of the Credit, and/or (2) demand prepayment of the Loan Outstanding, together with accrued interest and all other amounts accrued and outstanding under this Contract on the date indicated by the Bank in its notice to the Borrower.
- (b) For the purposes of this Article 4.3 A(4), "Illegality Event" means that it becomes unlawful in any applicable jurisdiction, or if it becomes contrary to any Sanctions, for the Bank to:
 - (i) perform any of its obligations as contemplated in this Contract, or
 - (ii) fund or maintain the Loan

4.3 A(5) EU FUNDS EVENT

- (a) The Borrower shall, and shall procure that the Promoter will, promptly inform the Bank if it is informed, or has reasonable grounds to believe, that an EU Funds Event has occurred or is likely to occur. In such case, or 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 this Contract or the Promoter's ability to perform its obligations under the Project Implementation 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 this Contract.
- (b) The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.
- (c) For the purposes of this Article 4.3 A(5) "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

4.3 A(6) PROJECT IMPLEMENTATION AGREEMENT EVENT

- (a) The Borrower shall, and shall procure that the Intermediary and the Promoter will, promptly inform the Bank if a Project Implementation Agreement Event has occurred or is likely to occur. In such case, or 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 this 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 this Contract

- (b) The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.
- (c) For the purposes of this Article 4.3.A(6), "Project Implementation Agreement Event" means that:
 - (i) the Intermediary and/or the Promoter fail to comply with any obligation under the Project Implementation Agreement or the Project is not implemented in accordance with the Project Implementation Agreement.
 - (ii) any information or document given to the Bank by or on behalf of the Intermediary and/or the Promoter or any representation or statement made or deemed to be made by the Intermediary and/or the Promoter in, pursuant to or for the purposes of entering into the Project Implementation Agreement or in connection with the negotiation or the performance of the Project Implementation Agreement is or proves to have been incorrect, incomplete or misleading in any material respect; or
 - (iii) it is or becomes unlawful for the Intermediary and/or the Promoter to perform any of its obligations under the Project Implementation Agreement, or the Project Implementation Agreement is not effective in accordance with its terms or is alleged by the Intermediary and/or the Promoter to be ineffective in accordance with its terms

4.3.B Prepayment mechanics

Any sum demanded by the Bank pursuant to Article 4.3.A, together with any interest or other amounts accrued or outstanding under this Contract including, without limitation, any indemnity due under Article 4.3.C, shall be paid on the Prepayment Date indicated by the Bank in its notice of demand.

4.3.C Prepayment indemnity

4.3.C(1) FIXED RATE TRANCHE

If the Borrower prepays a Fixed Rate Tranche in case of an Indemnifiable Prepayment Event, the Borrower shall pay to the Bank on the Prepayment Date the Prepayment Indemnity in respect of the Fixed Rate Tranche that is being prepaid.

4.3.C(2) FLOATING RATE TRANCHE

The Borrower may prepay the Floating Rate Tranches without the Prepayment Indemnity

4.4 General

4.4.A No prejudice to Article 10

This Article 4 shall not prejudice Article 10.

4.4.B No reborrowing

A repaid or prepaid amount may not be reborrowed.



ARTICLE 5

Payments

5.1 Day count convention

Any amount due by way of interest, indemnity or the Deferment Fee from the Borrower under this Contract, and calculated in respect of a fraction of a year, shall be determined on the following respective conventions:

- (a) under a Fixed Rate Tranche, a year of 360 (three hundred and sixty) days and a month of 30 (thirty) days; and
- (b) under a Floating Rate Tranche, a year of 360 (three hundred and sixty) days and the number of days elapsed.

5.2 Time and place of payment

- (a) Unless otherwise specified in this Contract or in the Bank's demand, all sums other than sums of interest, indemnity and principal are payable within 15 (fifteen) days of the Borrower's receipt of the Bank's demand
- (b) Each sum payable by the Borrower under this Contract shall be paid to the relevant account notified by the Bank to the Borrower. The Bank shall notify the account not less than 15 (fifteen) days before the due date for the first payment by the Borrower and shall notify any change of account not less than 15 (fifteen) days before the date of the first payment to which the change applies. This period of notice does not apply in the case of payment under Article 10.
- (c) The Borrower shall indicate the Contract Number in the payment details for each payment made hereunder.
- (d) A sum due from the Borrower shall be deemed paid when the Bank receives it.
- (e) Any disbursements by and payments to the Bank under this Contract shall be made using the Disbursement Account (for disbursements by the Bank) and the Payment Account (for payments to the Bank)

5.3 No set-off by the Borrower

All payments to be made by the Borrower under this Contract shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

5.4 Disruption to Payment Systems

if either the Bank determines (in its discretion) that a Disruption Event has occurred or the Bank is notified by the Borrower that a Disruption Event has occurred:

- (a) the Bank may and shall if requested to do so by the Borrower, consult with the Borrower with a view to agreeing with the Borrower such changes to the operation or administration of this Contract as the Bank may deem necessary in the circumstances.
- (b) the Bank shall not be obliged to consult with the Borrower in relation to any changes mentioned in paragraph (a) if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes; and
- (c) the Bank shall not be liable for any damages, costs or losses whatsoever arising as a result of a Disruption Event or for taking or not taking any action pursuant to or in connection with this Article 5.4.



5.5 Application of sums received

5.5.A General

Sums received from the Borrower shall only discharge its payment obligations if received in accordance with the terms of this Contract.

5.5.B Partial payments

If the Bank receives a payment that is insufficient to discharge all the amounts then due and payable by the Borrower under this Contract, the Bank shall apply that payment, in the order set out below, in or towards:

- (a) *pro rata* to each of any unpaid fees, costs, indemnities and expenses due under this Contract;
- (b) any accrued interest due but unpaid under this Contract;
- (c) any principal due but unpaid under this Contract; and
- (d) any other sum due but unpaid under this Contract.

5.5.C Allocation of sums related to Tranches

- (a) In case of:
 - (i) a partial voluntary prepayment of a Tranche that is subject to a repayment in several instalments, the Prepayment Amount shall be applied *pro rata* to each outstanding instalment, or, at the request of the Borrower, in inverse order of maturity; or
 - (ii) a partial compulsory prepayment of a Tranche that is subject to a repayment in several instalments, the Prepayment Amount shall be applied in reduction of the outstanding instalments in inverse order of maturity
- (b) Sums received by the Bank following a demand under Article 10.1 and applied to a Tranche, shall reduce the outstanding instalments in inverse order of maturity. The Bank may apply sums received between Tranches at its discretion.
- (c) In case of receipt of sums which cannot be identified as applicable to a specific Tranche, and on which there is no agreement between the Bank and the Borrower on their application, the Bank may apply these between Tranches at its discretion.

ARTICLE 6

Borrower undertakings and representations

The undertakings in this Article 6 remain in force from the date of this Contract for so long as any amount is outstanding under this Contract or the Credit is in force

A. PROJECT UNDERTAKINGS

6.1 Use of Loan and availability of other funds

- (a) The Borrower shall, and shall procure that the Intermediary and the Promoter will, use all amounts borrowed by it under this Contract for the execution of the Project.
- (b) The Borrower shall, and shall procure that the Promoter will, ensure that it has available to it the other funds listed in Recital (c) and that such funds are expended, to the extent required, on the financing of the Project



6.2 Completion of Project

The Borrower shall, and shall procure that the Promoter will, 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.

6.3 Increased cost of Project

If the total cost of the Project exceeds the estimated figure set out in Recital (c), the Borrower shall, and shall procure that the Promoter will, 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.

6.4 Procurement procedure

- (a) The Borrower shall, and shall procure that the Promoter will, 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 Borrower shall, and shall procure that the Promoter will, 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 or temporary suspension pursuant to the Exclusion Policy
- (c) If a bidder declares to the Borrower or the Promoter prior to the contract award that it is subject to any exclusion decision or temporary suspension covered by the Exclusion Policy:
 - (i) the Borrower shall procure that the Promoter will promptly inform the Borrower thereof; and
 - (ii) the Borrower shall, and shall procure that the Promoter will, 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

6.5 Continuing Project undertakings

The Borrower shall, and shall procure that the Intermediary and the Promoter (as applicable) will:

- (a) **Maintenance** maintain, repair, overhaul and renew all property forming part of the Project as required to keep it in good working order.



- (b) **Project assets:** unless the Bank shall have given its prior consent in writing retain title to and possession of 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,
- (c) **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,
- (d) **Rights and Permits:** maintain in force all rights of way or use and all Authorisations necessary for the execution and operation of the Project;
- (e) **Environment and Social Matters:**
 - (i) implement and operate the Project materially in compliance with Environmental and Social Law,
 - (ii) obtain and maintain requisite Environmental and Social Approvals for the Project, and
 - (iii) comply with any such Environmental and Social Approvals;
- (f) **Integrity:** take, within a reasonable timeframe, appropriate measures in respect of any member of its, the Intermediary's or the Promoter's administrative or management bodies and/or its, Intermediary's or the Promoter's employee who has been convicted by a final and irrevocable court ruling of an Illegal Activity or of another matter that could have any implication on any activity in relation to the Credit, the Loan or the Project as communicated separately by the Bank to the Borrower, the Intermediary or the Promoter, as applicable, on or around the date of this Contract, in each case perpetrated in the course of the exercise of his/her professional duties, in order to ensure that such member and/or employee is excluded from any Borrower's, Intermediary's or Promoter's activity in relation to the Credit, Loan or the Project
- (g) **Integrity Audit Rights:** ensure that all contracts under the Project to be procured after the date of signature of this Contract in accordance with EU Directives on procurement provide for:
 - (i) 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;
 - (ii) the requirement that the relevant contractor keeps books and records of all financial transactions and expenditures in connection with the Project; and
 - (iii) 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;
- (h) **Accounts:** ensure that the Promoter requests any disbursements from the intermediary and the Intermediary requests any disbursement from the Borrower, and the Borrower makes any payments to the Intermediary and the Intermediary makes any payment to the Promoter in relation with the Project to a bank account in the name of the Intermediary and the Promoter, as applicable held with a duly authorised financial institution in the jurisdiction where the Intermediary and the Promoter is incorporated or where the Project is undertaken by the Promoter; and
- (i) **Visibility:** acknowledge a financial support from the Bank towards the Project by:
 - (i) providing on its official website and social media sites, a short description of the Project, including its aims and results, and highlighting the financial support from the Bank under the Loan;



- (ii) providing a statement highlighting the financial support from the Bank in a visible manner on documents and communication material relating to the implementation of the Project, intended for the public; and
- (iii) in respect of a scheme listed in Schedule A with an investment cost above CZK 1,000,000,000.00 (one billion Czech crown), displaying durable plaques or billboards clearly visible to the public, that present the logo of the Bank in accordance with the technical characteristics agreed with the Bank, as soon as the physical implementation of the Project starts.

B. GENERAL UNDERTAKINGS

6.6 Compliance with laws

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

6.7 Change in activities

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

6.8 Books and records

The Borrower shall, and shall procure that the Intermediary and the Promoter will, ensure that it, the Intermediary and the Promoter has 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 Borrower, the Intermediary and the Promoter, respectively including expenditures in connection with the Project, in accordance with GAAP as in effect from time to time.

6.9 Data Protection

- (a) When disclosing information (other than mere contact information relating to the Borrower's personnel involved in the management of this Contract ("Contact Data")) to the Bank in connection with this Contract, the Borrower shall redact or otherwise amend that information (as necessary) so that it does not contain any personal data, except where this Contract 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 Contract, the Borrower 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 Borrower in writing from time to time).



6.10 Sanctions

The Borrower shall procure that the Intermediary and the Promoter 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 6.10 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.

6.11 General Representations and Warranties

The Borrower represents and warrants to the Bank that:

- (a) it has the power to execute, deliver and perform its obligations under this Contract and all necessary action has been taken to authorise the execution, delivery and performance of the same by it;
- (b) the acceptance of the Credit and the execution of this Contract was approved by the Resolution of the Government of the Czech Republic on 18 June 2025, by Resolution No. 439, in accordance Article 35a of the Czech Act No. 218/2000 Coll., on the budgetary rules and amending other related laws, as amended;
- (c) this Contract constitutes its legally valid, binding and enforceable obligations;
- (d) the execution and delivery of, the performance of its obligations under and compliance with the provisions of this Contract 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 it, the Intermediary and/or the Promoter is subject;
 - (ii) any agreement or other instrument binding upon it, the Intermediary and/or the Promoter which might reasonably be expected to have a material adverse effect on its, the Intermediary's and/or the Promoter's ability to perform its obligations under this Contract and/or the Project Implementation Agreement;
 - (iii) any provision of its, the Intermediary's and/or the Promoter's statutes, by-laws, constitutional documents or regulatory instruments (as the case may be) and
 - (iv) the applicable tendering rules;
- (e) there has been no Material Adverse Change since 24 February 2025 (i.e. the date of approval of the financing by the Bank's Management Committee);
- (f) no event or circumstance which constitutes an Event of Default has occurred and is continuing unremedied or unwaived;
- (g) no litigation, arbitration, administrative proceedings or investigation is current or to its 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 it or any of its subsidiaries any unsatisfied judgement or award;



- (h) it has obtained all necessary Authorisations in connection with this Contract and in order to lawfully comply with its obligations hereunder, and the Project and all such Authorisations are in full force and effect and admissible in evidence;
- (i) at the date of this Contract, no Security as described in Article 7.2 exists;
- (j) its payment obligations under this Contract rank not less than *pari passu* in right of payment with all other present and future unsecured and unsubordinated obligations under any of its debt instruments except for obligations mandatorily preferred by law;
- (k) it is in compliance with Article 6.5(e) 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 or the Promoter;
- (l) it is in compliance with all undertakings under this Article 6;
- (m) no loss-of-rating clause or financial covenants have been concluded with any other creditor of the Borrower, and
- (n) none of the Intermediary, the Promoter 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 Contract and are, with the exception of the representation set out in paragraph (e) 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

Security

The undertakings in this Article 7 remain in force from the date of this Contract for so long as any amount is outstanding under this Contract or the Credit is in force.

7.1 Pari passu ranking

The Borrower shall ensure that its payment obligations under this Contract rank, and will rank, not less than *pari passu* in right of payment with all other present and future unsecured and unsubordinated obligations under any of its Debt Instruments.

In particular, if the Bank makes a demand under Article 10.1 or if an event or potential event of default under any unsecured and unsubordinated Debt Instrument of the Borrower or of any of its agencies or instrumentalities has occurred and is continuing, the Borrower shall not make (or authorize) any payment in respect of any other such Debt Instrument (whether regularly scheduled or otherwise) without simultaneously paying, or setting aside in a designated account for payment on the next Payment Date a sum equal to, the same proportion of the debt outstanding under this Contract as the proportion that the payment under such Debt Instrument bears to the total debt outstanding under that Debt Instrument. For this purpose, any payment of a Debt Instrument that is made out of the proceeds of the issue of another instrument to which substantially the same persons as hold claims under the Debt instrument have subscribed, shall be disregarded.

In this Contract, "Debt Instrument" means (a) an instrument, including any receipt or statement of account, evidencing or constituting an obligation to repay a loan, deposit, advance or similar extension of credit (including without limitation any extension of credit under a refinancing or rescheduling agreement), (b) an obligation evidenced by a bond, debenture or similar written evidence of indebtedness, or (c) a guarantee granted by the Borrower for



an obligation of a third party, provided in each case that such obligation is: (i) governed by a system of law other than the law of the Borrower, or (ii) payable in a currency other than the currency of the Borrower's country, or (iii) payable to a person incorporated, domiciled, resident or with its head office or principal place of business outside the Borrower's country.

7.2 Additional security

Should the Borrower grant to a third party any security for the performance of any Debt Instrument or any preference or priority in respect thereof, the Borrower shall, if so required by the Bank, provide to the Bank equivalent security for the performance of its obligations under this Contract or grant to the Bank equivalent preference or priority.

7.3 Clauses by inclusion

If the Borrower concludes with any other financial creditor a financing agreement that includes a loss-of-rating clause and/or a cross-default clause and/or a *pari passu* clause, that is not provided for in this Contract or is more favourable to the relevant financial creditor than any equivalent provision of this Contract is to the Bank, the Borrower shall promptly inform the Bank and shall provide a copy of the more favourable provision to the Bank. The Bank may request that the Borrower promptly execute an agreement to amend this Contract so as to provide for an equivalent provision in favour of the Bank.

ARTICLE 8

Information and Visits

8.1 Information concerning the Project

(a) The Borrower shall, and shall procure that the Promoter will:

- (i) deliver to the Bank:
 - (1) 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; and
 - (2) 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 Borrower 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 Borrower's expense and the Borrower shall provide such persons with all assistance necessary for the purpose.

- (ii) 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 Contract, in respect of, *inter alia*, the price, design, plans, timetable or to the expenditure programme or financing plan for the Project.
- (iii) promptly inform the Bank of:
 - (1) any action or protest initiated or any objection raised by any third party or any genuine complaint received by the Borrower or the Promoter, which is material, or any material Environmental or Social Claim that is to its knowledge commenced, pending or threatened against it



or the Promoter with regard to environmental or other matters affecting the Project;

- (2) any fact or event known to the Borrower or the Promoter, which may substantially prejudice or affect the conditions of execution or operation of the Project;
- (3) 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;
- (4) a genuine allegation, complaint or information with regard to Illegal Activities related to the Project;
- (5) any self-declared exclusion by a bidder that occurs prior to the contract award and is covered by the Exclusion Policy;
- (6) any material non-compliance by it or the Promoter with any applicable Environmental and Social Law; and
- (7) 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;

- (iv) provide to the Bank, if so requested:

- (1) a certificate of its insurers showing fulfilment of the requirements of Article 6.5(c) and
- (2) 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

- (v) inform the Bank about the potential screening procedures or the need of an EIA for the schemes under Section A.2.2 of Schedule A 2 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, 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.

- (b) The Borrower shall procure that the Intermediary and the Promoter will inform the Bank immediately of:

- (i) a genuine allegation, complaint or information with regard to any Sanctions related to the Project; and
- (ii) any claim, action, proceeding, formal notice or investigation relating to any Sanctions concerning the Intermediary, the Promoter, or any Relevant Person

8.2 Information concerning the Borrower

The Borrower shall:

- (a) deliver to the Bank:

- (i) each year, within 1 (one) month after the approval of the State budget a summary of it in a tabular form;
- (ii) each year, within the same period as for paragraph (i) above, the detailed medium-term projections of the relevant infrastructure sector of the State budget;
- (iii) as soon as it is approved, any substantial modification to the documents mentioned in paragraphs (i) and (ii) relating to infrastructure sector; and



- (iv) such further information, evidence or document concerning:
 - (1) its general financial situation or such certificates of compliance with the undertakings of Article 6; and
 - (2) the compliance with the due diligence requirements of the Bank for the Borrower, the Intermediary and the Promoter, including, but not limited to "know your customer" (KYC) or similar identification and verification procedures,
 when requested and within a reasonable time; and
- (b) inform the Bank immediately of:
 - (i) any fact which obliges it to prepay any financial indebtedness or any European Union funding;
 - (ii) any event or decision that constitutes or may result in a Prepayment Event;
 - (iii) any intention on its part to grant any Security over any of its assets in favour of a third party;
 - (iv) any intention on its or the Promoter's 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 Borrower under this Contract or the Intermediary and the Promoter under the Project Implementation 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 Borrower, the Intermediary or the Promoter, or their controlling entities or members of the Borrower's, Intermediary's or 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 Borrower, the intermediary or the Promoter pursuant to Article 6.5(f); and
 - (ix) any litigation, arbitration or administrative proceedings or investigation which is current, threatened or pending and which might if adversely determined result in a Material Adverse Change

8.3 Visits by the Bank

The Borrower shall, and shall procure that the Intermediary and the Promoter will, 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 Borrower, the Intermediary and/or the Promoter and not obstruct contacts with any other person involved in or affected by the Project; and
- (c) to review the Borrower's, Intermediary's and/or Promoter'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 Borrower shall, and shall procure that the Intermediary and the Promoter will, provide the Bank, or ensure that the Bank is provided, with all necessary assistance for the purposes described in this Article 8.3.

The Borrower acknowledges and agrees that the Bank may be obliged to communicate information relating to the Borrower, the Intermediary, the Promoter and the Project to any



competent institution or body of the European Union in accordance with the relevant mandatory provisions of EU Law and/or the PSLF.

ARTICLE 9

Charges and expenses

9.1 Taxes, duties and fees

The Borrower 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 Contract or any related document and in the creation, perfection, registration or enforcement of any Security for the Loan to the extent applicable.

The Borrower shall pay all principal, interest, indemnities and other amounts due under this Contract 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 Borrower 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.

9.2 Other charges

The Borrower 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 Contract or any related document, any amendment, supplement or waiver in respect of this Contract or any related document, and in the amendment, creation, management, enforcement and realisation of any security for the Loan.

9.3 Increased costs, indemnity and set-off

- (a) The Borrower shall pay to the Bank any costs or expenses incurred or suffered by the Bank as a consequence of the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation or compliance with any law or regulation which occurs after the date of signature of this Contract, in accordance with or as a result of which:
 - (i) the Bank is obliged to incur additional costs in order to fund or perform its obligations under this Contract; or
 - (ii) any amount owed to the Bank under this Contract or the financial income resulting from the granting of the Credit or the Loan by the Bank to the Borrower is reduced or eliminated
- (b) Without prejudice to any other rights of the Bank under this Contract or under any applicable law, the Borrower shall indemnify and hold the Bank harmless from and against any loss incurred as a result of any full or partial discharge that takes place in a manner other than as expressly set out in this Contract.
- (c) The Bank may set off any matured obligation due from the Borrower under this Contract (to the extent beneficially owned by the Bank) against any obligation (whether or not matured) owed by the Bank to the Borrower regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If either obligation is unliquidated or unascertained, the Bank may set off in an amount estimated by it in good faith to be the amount of that obligation.



ARTICLE 10

Events of Default

10.1 Right to demand repayment

The Borrower shall repay all or part of the Loan Outstanding (as requested by the Bank) forthwith, together with accrued interest and all other accrued or outstanding amounts under this Contract, upon written demand being made by the Bank in accordance with the following provisions:

10.1.A Immediate demand

The Bank may make such demand immediately without prior notice (*mise en demeure préalable*) or any judicial or extra judicial step:

- (a) if the Borrower does not pay on the due date any amount payable pursuant to this Contract at the place and in the currency in which it is expressed to be payable, unless:
 - (i) its failure to pay is caused by an administrative or technical error or a Disruption Event, and
 - (ii) payment is made within 3 (three) Business Days of its due date;
- (b) if any information or document given to the Bank by or on behalf of the Borrower or any representation, warranty or statement made or deemed to be made by the Borrower in, pursuant to or for the purposes of entering into this Contract or in connection with the negotiation or performance of this Contract is or proves to have been incorrect, incomplete or misleading in any material respect;
- (c) if, following any default of the Borrower in relation to any loan, or any obligation arising out of any financial transaction, other than the Loan:
 - (i) the Borrower is required or is capable of being required or will, following expiry of any applicable contractual grace period, be required or be capable of being required to prepay, discharge, close out or terminate ahead of maturity such other loan or obligation; or
 - (ii) any financial commitment for such other loan or obligation is cancelled or suspended;
- (d) if the Borrower is unable to pay its debts as they fall due, or suspends its debts, or makes or seeks to make a composition with its creditors;
- (e) if the Borrower ceases or resolves to cease to carry on the whole or any substantial part of its activities;
- (f) if an encumbrancer takes possession of, or a receiver, liquidator, administrator, administrative receiver or similar officer is appointed, whether by a court of competent jurisdiction or by any competent administrative authority or by any person, of or over any part of the assets of the Borrower or any property forming part of the Project;
- (g) if the Borrower defaults in the performance of any obligation in respect of any other loan granted by the Bank or financial instrument entered into with the Bank, or of any other loan or financial instrument made to it from the resources of the Bank or the European Union;
- (h) if any expropriation, attachment, arrestment, distress, execution, sequestration or other process is levied or enforced upon the property of the Borrower or any property forming part of the Project and is not discharged or stayed within 14 (fourteen) days;
- (i) if a Material Adverse Change occurs, as compared with the Borrower's condition at the date of this Contract; or



- (j) if it is or becomes unlawful for the Borrower to perform any of its obligations under this Contract or this Contract is not effective in accordance with its terms or is alleged by the Borrower to be ineffective in accordance with its terms.

10.1.8 Demand after notice to remedy

The Bank may also make such demand without prior notice (*mise en demeure préalable*) or any judicial or extra judicial step (without prejudice to any notice referred to below):

- (a) if the Borrower fails to comply with any provision of this Contract (other than those referred to in Article 10.1 A); or
- (b) if any fact related to the Borrower or the Project stated in the Recitals materially alters and is not materially restored and if the alteration either prejudices the interests of the Bank as lender to the Borrower or adversely affects the implementation or operation of the Project.

unless the non-compliance or circumstance giving rise to the non-compliance is capable of remedy and is remedied within 10 (ten) Business Days from a notice served by the Bank on the Borrower.

10.2 Other rights at law

Article 10.1 shall not restrict any other right of the Bank at law to require prepayment of the Loan Outstanding

10.3 Indemnity

10.3.A Fixed Rate Tranches

In case of demand under Article 10.1 in respect of any Fixed Rate Tranche, the Borrower shall pay to the Bank the amount demanded together with the indemnity on any amount of principal due to be prepaid. Such indemnity shall (i) accrue from the due date for payment specified in the Bank's notice of demand and be calculated on the basis that prepayment is effected on the date so specified, and (ii) be for the amount communicated by the Bank to the Borrower as the present value (calculated as of the date of the prepayment) of the excess, if any, of:

- (a) the interest that would accrue thereafter on the amount prepaid over the period from the date of prepayment to the Interest Revision/Conversion Date, if any, or the Maturity Date, if it were not prepaid, over
- (b) the interest that would so accrue over that period, if it were calculated at the Redeployment Rate, less 0.19% (nineteen basis points).

The said present value shall be calculated at a discount rate equal to the Redeployment Rate, applied as of each relevant Payment Date of the applicable Tranche.

10.3.B General

Amounts due by the Borrower pursuant to this Article 10.3 shall be payable on the date specified in the Bank's demand.

10.4 Non-Waiver

No failure or delay or single or partial exercise by the Bank in exercising any of its rights or remedies under this Contract shall be construed as a waiver of such right or remedy. The rights and remedies provided in this Contract are cumulative and not exclusive of any rights or remedies provided by law



ARTICLE 11

Law and jurisdiction, miscellaneous

11.1 Governing Law

This Contract 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 Contract (including a dispute regarding the existence, validity or termination of this Contract or the consequences of its nullity) or any non-contractual obligation arising out of or in connection with this Contract.
- (b) The Parties agree that the Court of Justice of the European Union is 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 Borrower hereby waives 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 Contract shall be the seat of the Bank.

11.4 Evidence of sums due

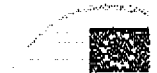
In any legal action arising out of this Contract the certificate of the Bank as to any amount or rate due to the Bank under this Contract shall, in the absence of manifest error, be *prima facie* evidence of such amount or rate.

11.5 Entire Agreement

This Contract constitutes the entire agreement between the Bank and the Borrower in relation to the provision of the Credit hereunder, and supersedes any previous agreement, whether express or implied, on the same matter.

11.6 Invalidity

If at any time any term of this Contract is or becomes illegal, invalid or unenforceable in any respect, or this Contract 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 Contract or the effectiveness in any other respect of this Contract in that jurisdiction; or
- (b) the legality, validity or enforceability in other jurisdictions of that or any other term of this Contract or the effectiveness of this Contract under the laws of such other jurisdictions.

11.7 Amendments

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

11.8 Counterparts

This Contract 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 Contract

This Contract is conditional upon and shall become effective only after receipt by the Bank, in a form and substance acceptable to the Bank, of:

- (a) duly signed originals of this Contract; and
- (b) the evidence that the Borrower has duly published this Contract in the registry of contracts (in Czech: *registr smluv*), as required by the applicable Czech law, within 30 (thirty) calendar days after the Borrower received this Contract signed by all Parties hereto.

This Contract shall not become effective until the Bank sends to the Borrower a letter confirming fulfilment of each of the above-mentioned conditions of effectiveness and providing the date that this Contract becomes effective (the "**Date of Effectiveness**"), and such letter shall be conclusive evidence that this Contract has become effective.

For the avoidance of doubt, until the Date of Effectiveness neither the Borrower nor the Bank shall have any claims against each other or have any liability whatsoever under or in connection with this Contract.

If the Date of Effectiveness does not occur within 3 (three) months from the date of this Contract, this Contract 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


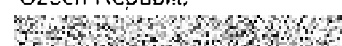
- (a) Any notice or other communication given under this Contract (other than a live pricing call in respect of a Live Pricing Tranche) must be in writing and, unless otherwise stated, may be made by letter or electronic mail.
- (b) Notices and other communications for which fixed periods are laid down in this Contract 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 Party:
 - (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 Party shall specify for this purpose.



- (c) Any notice provided by the Borrower 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 2 (two) or more authorised signatories with joint representation right of the Borrower as appropriate, attached to the electronic mail.
- (d) Notices issued by the Borrower pursuant to any provision of this Contract 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 Borrower 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, the following notices, communications and documents shall also be sent by registered letter to the relevant Party at the latest on the immediately following Business Day:
 - (i) Disbursement Acceptance;
 - (ii) any notices and communication in respect of the deferment, cancellation and suspension of a disbursement of any Tranche, interest revision or conversion of any Tranche, Market Disruption Event, Prepayment Request, Prepayment Notice, Event of Default, any demand for prepayment; and
 - (iii) any other notice, communication or document required by the Bank.
- (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 Contract is

For the Bank	Attention: OPS/CSEE-3 PUB SEC (CZ,HU,SK) Contract Number (F/N°): 97.514 100 boulevard Konrad Adenauer L-2950 Luxembourg 
For the Borrower	Attention: Debt and Financial Assets Management Department Ministry of Finance Letenská 15 118 10 Praha 1 Czech Republic 

12.1.C Notification of communication details

The Bank and the Borrower shall promptly notify the other Party 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 Contract must be in English.



- (b) All other documents provided under or in connection with this Contract 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 Schedules form part of this Contract:

- Schedule A Project Specification and Reporting
- Schedule B Definitions of Relevant Interbank Rates
- Schedule C Form of Disbursement Offer/Acceptance (Articles 1.2.B and 1.2.C)
- Schedule D Interest Rate Revision and Conversion
- Schedule E Form of Certificate from the Borrower (Article 1.4.C)

The following Annex is attached hereto:

- Annex I Resolution of Borrower and authorisation of signatory

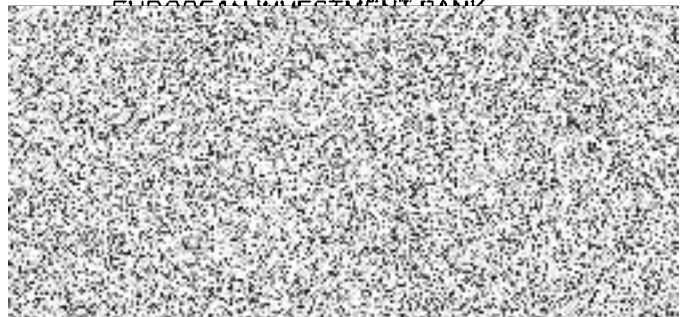


The Parties have caused this Contract to be executed in 6 (six) originals in the English language.

At Prague,
this 14 day of SEPTEMBER 2025
Signed for and on behalf of
CZECH REPUBLIC



At Luxembourg,
this 15 day of SEPTEMBER 2025
Signed for and on behalf of
EUROPEAN INVESTMENT BANK



Schedule A

Project Specification and Reporting

A.1 Technical Description

A.1.1 Purpose, Location

The Project consists of 135 (one hundred and thirty-five) schemes related to the renewal, upgrading and modernisation of the railway infrastructure in the Czech Republic, on TEN-T and regional railway lines. The Project also includes the acquisition of new diagnostic and maintenance vehicles aimed at renewal and modernisation of the existing fleet.

A.1.2 Description

The interventions can be grouped in the following categories:

- (a) modernisation and upgrade of TEN-T lines (*Rail modernisation actions up to 10 million EUR and Major projects / Nominal actions TEN-T*);
- (b) modernisation and upgrade of non TEN-T lines (*Rail modernisation actions up to 10 million EUR and Major projects / Nominal actions non TEN-T*);
- (c) rehabilitation/renewal works (*Rail Network Quality Enhancement on TEN-T lines and Simple reconstruction on non TEN-T lines*), and
- (d) purchase of vehicles and equipment (*Modernization and renewal of the material and technical base*).

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

- (i) 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 160 km/h where the alignment parameters allow it. The modernised sections shall not present any limitation to trains of up to 740 m;
- (ii) 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;
- (iii) 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;
- (iv) the Overhead Contact Lines (OCL) for lines currently electrified for 3 kV DC will be prepared for transition to 25 kV AC 50 Hz and
- (v) the schemes shall include necessary temporary works and installations for maintaining the lines in service in a safe operating mode.

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 2023/1695/EU (CCS TSI).

Under the above-mentioned works packages, the Project will include the following schemes:

No.	SZ code	Description
1		PRIORITY 1 - TEN-T RAILWAY LINES
1.1		RAIL NETWORK QUALITY ENHANCEMENT TEN-T
1.1.1	5723120019	Cyclic renewal of the line in the section Vsetín - Horní Lidač
1.1.2	5533110019	Cyclic track renewal in the section Choceň (incl.) - Pardubice
1.1.3	5533110018	Cyclic track renewal in the section Pardubice (excl.) - Kolín (excl.)



No.	SZ code	Description
1		PRIORITY 1 - TEN-T RAILWAY LINES
1.1.4	5213120064	Cyclic renewal of catenary in the section Lysá nad Labem (excluding) – Stará Boleslav (excluding)
1.1.5	5423120061	Cyclic overhead line renewal in the section Uporiny - Olhnic
1.1.6	5213120078	Cyclic track renewal in the section Liběchov (excl.) - Nymburk (excl.)
1.1.7	5423110027	Cyclic renewal of the line in the section Roudnice n. L. - Hrobce
1.1.8	5213120077	Cyclic renewal of the line in the section Nymburk (incl.) - Golčův Jeníkov (excl.)
1.1.9	5423120121	Cyclic renewal of the overhead line in the section Řehlovice - Uporiny
1.1.10	5313120039	Cyclic renewal of the line in the section Jilovice - Borovany
1.1.11	5713120026	Cyclic renewal of the line Hranice na Moravě město – Hustopeče nad Bečvou
1.1.12	5213110014	Cyclic renewal of the line in the section Praha-Hostivař – Votice
1.1.13	5533110001	Cyclical renewal of catenary and lighting in the entry group of the railway station Česká Třebová
1.1.14	5003110019	Cyclic renewal of the line I and II transit corridor in the section Brno - Brěclav - Nedakonice
1.1.15	5623110036	Cyclic renewal of tracks and switches at the railway station Brěclav
1.2		MODERNIZATION AND RENEWAL OF THE MATERIAL AND TECHNICAL BASE
1.2.1	5003520168	Motorized universal trucks including the on-board part of the ETCS
1.2.2	5003520071	Vehicles for inspection and maintenance of the catenary
1.2.3	5003520076	Delivery of MD 2 measuring draisine for diagnostics of railway superstructure
1.2.4	-	Two-way trucks - new vehicles
1.2.5	5003520156	Measuring unit for traction power system diagnostics - 1st stage
1.2.6	5003520062	Two-way excavators - new vehicles
1.2.7	5003520163	Acquisition of diagnostic equipment for ETCS data transmissions in the GSM-R network
1.2.8	5003520207	Delivery of special traction vehicles of the MMD type for diagnostics of station transport tracks
1.2.9	5003520154	Independent traction vehicle for railway infrastructure diagnostics and ETCS
1.2.10	5003520243	Equipping diagnostic vehicles with ETCS on-board units
1.2.11	5003540040	Acquisition of lifting platforms for OOSPO
1.2.12	5003540074	System for measuring traction energy consumption in traction vehicles V
1.2.13	5003540067	Rolling stock for the transport of rails 2023
1.2.14	5003540081	Establishment of the ETCS simulator in the Pardubice training centre
1.2.15	5003540063	Rail transporters for road-rail excavators 2023
1.2.16	5003540048	Digitization of switch measurements - acquisition of digital gauges
1.2.17	5003540071	Mobile Calibration Laboratory ME
1.2.18	5003540072	Special measuring chassis for DJ NDT
1.3		RAIL MODERNISATION ACTIONS UP TO 10 MILLION EUR TEN-T
1.3.1	5413520045	Rehabilitation of an unstable embankment at the railway station Karlovy Vary km 185.850 – 186.000
1.3.2	5533520007	Rail Network Quality Enhancement of the premises of the Fire Rescue Service Česká Třebová
1.3.3	5423520054	Rail Network Quality Enhancement of the passenger building of the railway station Lovosice



No.	SZ code	Description
PRIORITY 1 - TEN-T RAILWAY LINES		
1.3.4	5303520248	Ensuring the stability of embankment slopes in the section Kozolupy - Mariánské Lázně on the line Plzeň - Chab
1.3.5	5413520033	Premises of the Fire Rescue Service Cheb
1.3.6	5323520064	Premises of the Fire Rescue Service Plzeň
1.3.7	5423520085	Premises of the Fire Rescue Service Ústí nad Labem
1.3.8	5213520063	Premises of the Fire Rescue Service Nymburk
1.3.9	5813520040	Construction of the Český Tešín Mechanization Centre - without fuel tank
1.3.10	5423520026	Rail Network Quality Enhancement of the passenger building at the railway station Roudnice nad Labem
1.3.11	5423520071	Rail Network Quality Enhancement of bridges on km 513 498 and 518 952 TU Praha Masarykovo n. - Děčín main station
1.3.12	5323520051	Rail Network Quality Enhancement of the passenger building of the railway station Plzeň Jižní Předměstí
1.3.13	5323520047	Modernization of the HV/HV testing laboratory in Plzeň-Kotěrov
1.3.14	5623520069	Rail Network Quality Enhancement of the bridge on km 155 900 of the line Brno - Břeclav
1.3.15	5533510021	Construction of the railway stop Pardubice centrum
1.3.16	5533520013	Rail Network Quality Enhancement of the passenger building at the railway station Letohrad
1.3.17	5213520070	Rail Network Quality Enhancement of the passenger building of the railway station Čáslav
1.3.18	5623520057	Rail Network Quality Enhancement of the passenger building at the railway station Hodonín
1.4 MAJOR PROJECTS (NOMINAL ACTIONS)		
1.4.1	5003520040	Rail Network Quality Enhancement of the line Brno-Prerov. 5th construction Kojetín - Prerov
1.4.2	5323520027	Modernization of the Horažďovice line (excluding) - Plzeň-Kotěrov (excluding)
1.4.3	5413520020	Rail Network Quality Enhancement of the railway section Karlovy Vary (excluding) - Nové Sedlo u Lokte (inclusive)
1.4.4	5003520048	Rail Network Quality Enhancement of the railway section Chomutov (excluding) - Kadan-Prunéřov (inclusive)
1.4.5	5623520030	Rail Network Quality Enhancement of the railway station Třinec
1.4.6	5713520042	Extension of CDP Prerov - new building
1.4.7	5623520025	Construction of a nodal traction substation Brno-Černovice
1.4.8	5213520035	Rail Network Quality Enhancement of the railway section Kutná Hora (excluding) - Kolin (excluding)
1.4.9	5113520032	Extension of stabling capacities of the county - Malletova locality
1.4.10	5413520041	Rehabilitation of the railway substructure Hájek - Dačovice
1.4.11	5613520017	Rail Network Quality Enhancement of the railway section Žďár nad Sázavou (excluding) - Sázava u Žďáru (excluding)
1.4.12	5723520035	Increasing the power availability of the Nedakonice substation in the AC 25 kV system
1.4.13	5423510008	Rehabilitation of the railway substructure Lovosice - Boněšovice
1.4.14	5313520018	Rail Network Quality Enhancement of level crossing P6501 on km 245 044 of the line Prerov - Bohušín
1.4.15	5423520028	Reconstruction of the passenger building at Teplice railway station - 2nd stage



No.	SZ code	Description
1		PRIORITY 1 - TEN-T RAILWAY LINES
1.4.16	5813520027	Rail Network Quality Enhancement of the Ostrava-Vitkovice passenger building
1.4.17	5113520034	Complex reconstruction of the ceiling of the new check-in hall of the railway station Praha hl. n. - 1st stage
1.4.18	5813520029	Construction of a hall for measuring vehicles of fixed traction equipment - Bohumin
1.4.19	5313520018	Reconstruction of the passenger building at Tábor railway station

No.	SZ code	Description
2.1		SIMPLE RECONSTRUCTION NON TEN-T
2.1.1	5213120044	Simple reconstruction of the line in the section Zdice - Příbram
2.1.2	5523120021	Simple reconstruction of the line in the section Police nad M. - Teplice nad M.
2.1.3	5313130026	Simple reconstruction of the line in the section N. Pec - Č. Kříž
2.1.4	5813120070	Simple reconstruction of the line in the section Milotice nad Opavou - Brantice
2.1.5	5413130014	Simple reconstruction of the line in the section Nové Hamry - Pernink
2.1.6	5213130061	Simple reconstruction of the line in the section Bačváry - Mirošovice u Rataj nad Sázavou
2.1.7	5423130017	Simple reconstruction of the line in the section Louny - Radonice nad Ohří
2.1.8	5213120014	Simple reconstruction of the line in the section Chotětov (including) - Všetaty (excluding)
2.1.9	5513120010	Simple reconstruction of the line in the section Krásná Studánka - Mnisek u Liberce
2.1.10	5713120045	Simple reconstruction of the line in the section Olomouc - Blatná
2.1.11	5213130051	Simple reconstruction of signalling equipment at the railway stations Slaný, Klobouky v Čechách and Zlínice
2.1.12	5513120027	Simple reconstruction of the line in the section Chrástava - Prácheň nad Nisou
2.1.13	5313130024	Simple reconstruction of the line in the section Černý Kříž - Nové Údolí
2.1.14	5623120025	Simple reconstruction of signalling equipment at the railway station Sokolnice-Telčice
2.1.15	5813120054	Simple reconstruction of signalling equipment at Vaňšov railway station
2.1.16	5613130044	Simple reconstruction of signalling equipment at the railway station Nové Město na Moravě
2.1.17	5713120038	Simple reconstruction of the line in the section Prostějov - Olomouc
2.1.18	5723130003	Simple reconstruction of the line in the section Kunovice - Hradčovice
2.1.19	5313130069	Simple reconstruction of the line in the section Bavorov - Chroboly
2.2		RAIL MODERNISATION ACTIONS UP TO 10 M EUR NON TEN-T
2.2.1	5313520028	Rail Network Quality Enhancement of the bridge on km 1.279 of the line Tábor - Bechyně
2.2.2	5413520024	Rail Network Quality Enhancement of the passenger building at the railway station Františkovy Lázně
2.2.3	5523520020	Rail Network Quality Enhancement of the passenger building at the railway station Jaroměř
2.2.4	5323520061	Rail Network Quality Enhancement of bridges on km 35.826 and 37.480 of the line Píseň - Zatec



No.	SZ code	Description
2.2.5	5213520087	Rail Network Quality Enhancement of the bridge on km 5.703 of the line Čelákovice - Neratovice
2.2.6	5423520075	Rail Network Quality Enhancement of the bridge on km 101.816 of the line Praha-Bubny - Chomutov
2.2.7	5513530007	Increasing the stability of rock massifs on the line Železný Brod – Tanvald
2.2.8	5623520057	Stabilization of the notch on km 47.870 – 48.150 Velká n. Vel. - Vrbovec
2.2.9	5213520039	Rail Network Quality Enhancement of the passenger building at the railway station Mladá Boleslav hl.n.
2.2.10	5613520052	Rail Network Quality Enhancement of the bridge on km 138.187 TU 1201 on the line Znojmo - Okříšky
2.2.11	5423520074	Rail Network Quality Enhancement of the bridge on km 26.000 of the line Kašice - Kadaň
2.2.12	5213530005	Increasing the stability of rock massifs on the lines Chotělov - Mladá Boleslav and Mladá Boleslav město
2.2.13	5313520031	Rail Network Quality Enhancement of the bridge on km 21.510 of the line Tabor - Písek
2.2.14	5513520041	Rail Network Quality Enhancement of the bridge on km 8.988 of the line Martinice v Krkonoších - Rokytnice nad Jizerou
2.2.15	5513520033	Rail Network Quality Enhancement of the Dolnolučany Tunnel on the Line Liberec - Harrachov
2.2.16	5323520065	Rail Network Quality Enhancement of bridges on km 72.637 and 72.721 of the line Domazlice - Planá
2.2.17	5613520021	Jihlava ON - Rail Network Quality Enhancement
2.2.18	5413520026	Rail Network Quality Enhancement of the passenger building at the railway station Bečov nad Teplou
2.2.19	5213520086	Rail Network Quality Enhancement of the bridge on km 48.289 of the Podlešín-Slaný line (Podlešín Viaduct)
2.2.20	5513520016	Rail Network Quality Enhancement of a culvert on km 159.434 of the line Stará Paka - Liberec into an underpass
2.2.21	5513520035	Martinice v Krkonoších, station building
2.2.22	5423520087	Rehabilitation of the railway substructure on the line Varnsdorf – Seifhennersdorf (DB) on km 12.288 – 12.7
2.2.23	5213530006	Increasing the stability of rock massifs on the Bernau – Rakovník line
2.2.24	5523530019	Rail Network Quality Enhancement of the operating point in Teplice nad Metují město
2.2.25	5813520047	Kopřivnice ON - Rail Network Quality Enhancement of the passenger building
2.2.26	5423520086	Rehabilitation of the railway substructure on the line Děčín - Jedlová on km 25.860 – 25.980
2.2.27	5533520028	Rail Network Quality Enhancement of the passenger building Hlinsko v Čechách
2.2.28	5813520068	Rail Network Quality Enhancement of level crossing P4410 in km 1.458 of the line Trmčská ve Slezsku (excluding) - Osoblaha (inclusive)
2.2.29	5813520036	Rail Network Quality Enhancement of the bridge on km 110.701 of the line Krnov - Opava východ
2.3		MAJOR PROJECTS (NOMINAL ACTIONS)
2.3.1	5313730008	Optimization and electrification of the line Česká Velenice (excluding) - Veselí nad Lužnicí (excluding)
2.3.2	5523730001	Increasing the capacity of the line Týniště n. O. - Častošovice - Solnice, part 3



No.	SZ code	Description
2.3.2	5423520061	Increasing passage capacity in the line section Počeradý - Obmice (excluding)
2.3.4	5003730006	Rail Network Quality Enhancement of the line Chlumec nad Cidlinou - Trutnov
2.3.5	5523530004	Rail Network Quality Enhancement and electrification of the line Nýřany - Heřmanova Huť
2.3.6	5413520025	Reconstruction of the passenger building at Cheb railway station
2.3.7	5513720006	Rail Network Quality Enhancement of the railway station Chrastava
2.3.8	5513520012	Capacity increase of the line in the section Turnov - Železný Brod
2.3.9	5533520005	Reconstruction of line signalling equipment Přelouč - Prachovice
2.3.10	5523520024	Electrification of the line Týniště n. O. – Častolovice – Solnice
2.3.11	5003620232	Establishment of the railway station Česká Metuje
2.3.12	5523720004	Improvement of operating parameters of the line Jaroměř - Stará Paka
2.3.13	5513720005	Rail Network Quality Enhancement of the railway station Hrádek nad Nisou
2.3.14	5523520061	Implementation of ETCS Regional Teplice nad Metují - Trutnov střed
2.3.15	5213520033	Relocation of the railway line in the section Stochov - Nove Strašecí
2.3.16	5523520028	Rail Network Quality Enhancement of the passenger building at the railway station Klatovy
2.3.17	5723520025	Rail Network Quality Enhancement of the railway station Bystřice pod Hostýnem

A.1.3 Calendar

The Project shall be completed by the end of 2030.

A detailed list of schemes has been provided by the Promoter to the Bank and will form the basis of Project monitoring. The list of schemes may change to reflect changing investment needs and constraints during implementation. However, when the overall objectives as well as the defined geographic, sector and cost eligibilities of the investment programme remain unchanged these changes will not result in a substantial modification of the Project.

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, státní organizace
Contact person		
Title		
Function / Department financial and technical	Department Director, Debt and Financial Assets Management	Deputy Director General for Economics
Address	Letenská 15 118 01 Praha 1	Dlažďená 1003/7 110 00 Praha 1
Phone		
E-mail		

The above-mentioned contact person(s) is (are) the responsible contact(s) for the time being

The Borrower shall inform the Bank immediately in case of any change

A.2.2 Information on specific subjects

Document / information	Deadline
For the schemes that have not had completed environmental procedures at the time of Project appraisal (listed below), the Promoter shall inform the Bank concerning 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	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

SZ code	Description
PRIORITY 1 - TEN-T	
RAIL NETWORK QUALITY ENHANCEMENT	
5723120019	Cyclic renewal of the line in the section Vsetín - Horní Lideč
5213120078	Cyclic track renewal in the section Liběchov (excl.) - Nymburk (excl.)
5423110027	Cyclic renewal of the line in the section Roudnice n. L. - Hrobce
5213120077	Cyclic renewal of the line in the section Nymburk (incl.) - Golčuv Jenkov (excl.)
5423120121	Cyclic renewal of the overhead line in the section Rejšovice - Upolí
5313120039	Cyclic renewal of the line in the section Jilevice - Borovany
RAIL MODERNISATION ACTIONS UP TO 10 MILLION EUR TEN-T	
5413520046	Rehabilitation of an unstable embankment at the railway station Karlovy Vary km 185 850 - 186 000 - 1st stage
5003520248	Ensuring the stability of embankment slopes in the section Kozáry - Mariánské Lázně on the line Píseň - Cheb
5213520062	Premises of the Fire Rescue Service Nymburk
5013520040	Construction of the Český Tešín Mechanization Centre - without fuel tank
5423520026	Rail Network Quality Enhancement of the passenger building at the railway station Roudnice nad Labem



SZ code	Description
5323520051	Rail Network Quality Enhancement of the passenger building of the railway station Pízeň-Jižní Předměstí
5323520047	Modernization of the HV/HV testing laboratory in Pízeň-Kotěrov
5623520069	Rail Network Quality Enhancement of the bridge on km 155 900 of the line Štětíav - Brno
5533510021	Construction of the railway stop Pardubice centrum
5533520013	Rail Network Quality Enhancement of the passenger building at the railway station Letohrad
5623520057	Rail Network Quality Enhancement of the passenger building at the railway station Hodonín
MAJOR PROJECTS TEN-T (NOMINAL ACTIONS)	
5413520020	Rail Network Quality Enhancement of the railway section Karlovy Vary (excluding) - Nové Sedlo u Lokte (inclusive)
5413520041	Rehabilitation of the railway substructure Hájek - Dalovice
5813520027	Rail Network Quality Enhancement of the Ostrava-Vitkovice passenger building
5313520018	Reconstruction of the passenger building at Tábor railway station
PRIORITY 2 - NON TEN-T	
SIMPLE RECONSTRUCTION NON TEN-T	
5213130051	Simple reconstruction of the line in the section Bečváry - Mirošovice u Rataj nad Sázavou
5213120014	Simple reconstruction of the line in the section Chotětov (including) - Všetaty (excluding)
5713120045	Simple reconstruction of the line in the section Olomouc - Blatc
5213130054	Simple reconstruction of signalling equipment at the railway stations Slaný, Klobuky v Čechách and Zlonice
5513120027	Simple reconstruction of the line in the section Chrastava - Hrádek nad Nisou
5813120054	Simple reconstruction of signalling equipment at Vaňšov railway station
RAIL MODERNISATION ACTIONS UP TO 10 M EUR NON TEN-T	
5413520024	Rail Network Quality Enhancement of the passenger building at the railway station Františkovy Lázně
5523520020	Rail Network Quality Enhancement of the passenger building at the railway station Jaroměř
5323520051	Rail Network Quality Enhancement of bridges on km 35 826 and 37 480 of the line Pízeň - Žatec
5513530007	Increasing the stability of rock massifs on the line Železný Brod - Tanvald
5523520067	Stabilization of the notch on km 47 870 - 48 150 Veiká n. Vel. - Vrbovce
5213520039	Rail Network Quality Enhancement of the passenger building at the railway station Mladá Boleslav hl.n.
5323520055	Rail Network Quality Enhancement of bridges on km 72 637 and 72 721 of the line Domažlice - Plzeň
5613520021	Jihlava ON - Rail Network Quality Enhancement
5413520026	Rail Network Quality Enhancement of the passenger building at the railway station Bečov nad Teplou
5513520035	Martince v Krkonoších, station building
5213530006	Increasing the stability of rock massifs on the Beroun - Rakovník line
5813520047	Kopřivnice ON - Rail Network Quality Enhancement of the passenger building
5533520028	Rail Network Quality Enhancement of the passenger building Hlinsko v Čechách



SZ code	Description
MAJOR PROJECTS NON TEN-T (NOMINAL ACTIONS)	
5413520025	Reconstruction of the passenger building at Cheb railway station
5533520005	Reconstruction of line signalling equipment Přelouč - Prachovice
5523520061	Implementation of ETCS Regional Teplice nad Metují - Trutnov střed

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 financial progress, explaining reasons for any possible cost variations vs. initial budgeted cost; - Actual Project's expenditures to date; - A description of any major issue with impact on the environment and/or social impact; - Update on the Project's demand or usage and comments; - Any significant issue that has occurred and any significant risk that may affect the Project's operation; - Any legal action concerning the Project that may be on-going; - Non-confidential Project-related pictures, if available; - For the schemes under Section A.2.2 above, information to 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, as soon as the information is 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>The reporting template for the Project has been agreed with the Bank before the signature.</p>	31 March	Annually

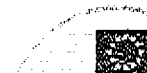
A.2.4 Information on the end of works and first year of operation

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"> - 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; 	15 months after Project completion



<ul style="list-style-type: none"> - The date of completion of each of the main Project's components, explaining reasons for any possible delay; - The European Vehicle Numbers of the acquired and retrofitted vehicles; - The final cost of the Project, explaining reasons for any possible cost variations vs. initial budgeted cost, as well as sources of financing per scheme; - Breakdown of Project costs by NUTS2 region; - Employment effects of the Project, person-days required during implementation as well as permanent new jobs created disaggregated by sex (if available); - A description of any major issue with impact on the environment or social impacts; - Update on the Project's demand or usage and comments; - Any significant issue that has occurred and any significant risk that may affect the Project's operation; - Any legal action concerning the Project that may be on-going; - Non-confidential Project-related pictures, if available; - An update on the following Monitoring Indicators: <ul style="list-style-type: none"> o 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 (Project cost above EUR 80m at appraisal); o Number of tonnes and tonne x km transported for all of railway lines of SŽ, and for major sections modernised under this Project; o Number of track x km modernised under this Project; o Number of km of railway lines equipped with ETCS and with GSM-R; o List of level crossings included in the Project and their category before and after the Project 	
<p>Language of reports</p>	<p>English</p>



Schedule B

Definitions of Relevant Interbank Rates

A. EURIBOR

"EURIBOR" means:

- (a) in respect of a relevant period of less than 1 (one) month, the Screen Rate (as defined below) for a term of 1 (one) month;
- (b) in respect of a relevant period of 1 (one) or more months for which a Screen Rate is available, the applicable Screen Rate for a term for the corresponding number of months; and
- (c) in respect of a relevant period of more than 1 (one) month for which a Screen Rate is not available, the rate resulting from a linear interpolation by reference to 2 (two) Screen Rates, one of which is applicable for a period next shorter and the other for a period next longer than the length of the relevant period.

(the period for which the rate is taken or from which the rates are interpolated being the "Representative Period").

For the purposes of paragraphs (a) to (c) above:

- (i) "available" means the rates, for given maturities, that are calculated and published by Global Rate Set Systems Ltd (GRSS), or such other service provider selected by the European Money Markets Institute (EMMI), or any successor to that function of EMMI, as determined by the Bank; and
- (ii) "Screen Rate" means the rate of interest for deposits in EUR for the relevant period as published at 11:00 a.m., Brussels time, or at a later time acceptable to the Bank on the day (the "Reset Date") which falls 2 (two) Relevant Business Days prior to the first day of the relevant period, on Reuters page EURIBOR 01 or its successor page or, failing which, by any other means of publication chosen for this purpose by the Bank.

If such Screen Rate is not so published, the Bank shall request the principal offices of 4 (four) major banks in the euro-zone, selected by the Bank, to quote the rate at which EUR deposits in a comparable amount are offered by each of them, as at approximately 11:00 a.m., Brussels time, on the Reset Date to prime banks in the euro-zone interbank market for a period equal to the Representative Period. If at least 2 (two) quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations. If no sufficient quotations are provided as requested, the rate for that Reset Date will be the arithmetic mean of the rates quoted by major banks in the euro-zone, selected by the Bank, at approximately 11:00 a.m., Brussels time, on the day which falls 2 (two) Relevant Business Days after the Reset Date, for loans in EUR in a comparable amount to leading European banks for a period equal to the Representative Period. The Bank shall inform the Borrower without delay of the quotations received by the Bank.

All percentages resulting from any calculations referred to in this Section A of this Schedule B will be rounded, if necessary, to the nearest one thousandth of a percentage point, with halves being rounded up.

If any of the foregoing provisions becomes inconsistent with provisions adopted under the aegis of EMMI (or any successor to that function of EMMI as determined by the Bank) in respect of EURIBOR, the Bank may by notice to the Borrower amend the provision to bring it into line with such other provisions.

If the Screen Rate becomes permanently unavailable, the EURIBOR replacement rate will be the rate (inclusive of any spreads or adjustments) formally recommended by (i) the working group on euro risk-free rates established by the European Central Bank (ECB), the Financial Services and Markets Authority (FSMA), the European Securities and Markets Authority (ESMA) and the European Commission, or (ii) the European Money Market Institute, as the administrator of EURIBOR, or (iii) the competent authority responsible under Regulation (EU) 2016/1011 for supervising the European Money Market Institute.



as the administrator of the EURIBOR, or (iv) the national competent authorities designated under Regulation (EU) 2016/1011, or (v) the European Central Bank.

If the Screen Rate becomes permanently unavailable and no EURIBOR replacement rate is formally recommended as provided above, EURIBOR shall be the rate (expressed as a percentage rate per annum) which is determined by the Bank to be the all-inclusive cost to the Bank for the funding of the relevant Tranche based upon the then applicable internally generated Bank reference rate or an alternative rate determination method reasonably determined by the Bank.

B. **PRIBOR**

"**PRIBOR**" means, in respect of CZK:

- (a) in respect of a relevant period of less than 1 (one) month, the Screen Rate (as defined below) for a term of 1 (one) month;
- (b) in respect of a relevant period of 1 (one) or more months for which a Screen Rate is available, the applicable Screen Rate for a term for the corresponding number of months; and
- (c) in respect of a relevant period of more than 1 (one) month for which a Screen Rate is not available, the rate resulting from a linear interpolation by reference to 2 (two) Screen Rates, one of which is applicable for a period next shorter and the other for a period next longer than the length of the relevant period

(the period for which the rate is taken or from which the rates are interpolated being the "**Representative Period**").

For the purposes of paragraphs (b) and (c) above, "**available**" means the rates of interest that are commonly quoted for the relevant maturity.

"**Screen Rate**" means the rate of interest for deposits in CZK for the relevant period as published at 11:00 a.m., Prague time, or at a later time acceptable to the Bank on the day (the "**Reset Date**") which falls 2 (two) Prague Business Days prior to the first day of the relevant period, on Reuters page PRIBOR= or its successor page or, failing which, by any other means of publication chosen for this purpose by the Bank.

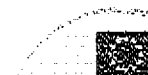
If such Screen Rate is not so published, the Bank shall request the principal Prague offices of 4 (four) major banks in the Czech crown interbank market, selected by the Bank, to quote the rate at which CZK deposits in a comparable amount are offered by each of them as at approximately 11:00 a.m., Prague time, on the Reset Date to prime banks in the Czech crown interbank market for a period equal to the Representative Period. If at least 2 (two) quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations.

If fewer than 2 (two) quotations are provided as requested, the rate for that Reset Date will be the arithmetic mean of the rates quoted by major banks in the Czech crown interbank market, selected by the Bank, at approximately 11:00 a.m., Prague time, on the day which falls 2 (two) Prague Business Days after the Reset Date, for loans in CZK in a comparable amount to leading European Banks for a period equal to the Representative Period.

If no rate is available as provided above, PRIBOR shall be the rate (expressed as a percentage rate per annum) which is determined by the Bank to be the all-inclusive cost to the Bank for the funding of the relevant Tranche based upon the then applicable internally generated Bank reference rate or an alternative rate determination method reasonably determined by the Bank.

For the purposes of the foregoing definitions:

- (i) "**Prague Business Day**" means a day on which banks are open for normal business in Prague.
- (ii) All percentages resulting from any calculations referred to in this Section B of this Schedule B will be rounded, if necessary, to the nearest one hundredth of a percentage point, with halves being rounded up.



- (iii) The Bank shall inform the Borrower without delay of the quotations received by the Bank
- (iv) If any of the foregoing provisions becomes inconsistent with provisions adopted under the aegis of Czech Financial Benchmark Facility (CFBF) (or any successor to that function as determined by the Bank), the Bank may by notice to the Borrower amend the provision to bring it into line with such other provisions



Schedule C

Form of Disbursement Offer/Acceptance (Articles 1.2.B and 1.2.C)

From: European Investment Bank
 To: Czech Republic
 Date:
 Subject: Disbursement Offer/Acceptance for the Finance Contract between the Czech Republic, acting through the Ministry of Finance, and the European Investment Bank dated [●] (the "Finance Contract")
 Project name: CZECH RAIL TEN-T AND REGIONAL
 Contract Number 97 514 Operation Number: 2023-0914

Dear Sirs,

We refer to the Finance Contract. Terms defined in the Finance Contract have the same meaning when used in this letter.

Following your request for a Disbursement Offer from the Bank (and the live pricing call held on {date}), in accordance with the relevant provisions of the Finance Contract, and otherwise subject to its terms, we hereby offer to make available to you the following Tranche:

GENERAL

Scheduled Disbursement Date:

Currency of Tranche:

Amount of Tranche:

EUR equivalent:

PRINCIPAL

Repayment periodicity:

Terms for repayment of principal:

First Repayment Date:

Last Repayment Date:

Repayment Dates:

Single Repayment Date:

INTEREST

Interest payment periodicity:

First interest Payment Date:

Payment Dates:

Interest Revision / Conversion Date



COMMENTS:

APPLICABLE RATE

Interest Rate basis
Rate applicable until
Fixed Rate
Spread
Relevant Interbank Rate

We hereby accept the above Disbursement Offer for and on behalf of the Borrower.

Name(s) of the Borrower's Authorised Signatory(ies) (as defined in the Finance Contract)

Signature(s) of the Borrower's Authorised Signatory(ies) (as defined in the Finance Contract)

Date

Please return the signed Disbursement Acceptance to the following e-mail address: [●].

IMPORTANT NOTICE TO THE BORROWER:

BY SIGNING ABOVE YOU CONFIRM THAT THE LIST OF AUTHORISED SIGNATORIES AND ACCOUNTS PROVIDED TO THE BANK WAS DULY UPDATED PRIOR TO THE PRESENTATION OF THE ABOVE DISBURSEMENT OFFER BY THE BANK

IN THE EVENT THAT ANY SIGNATORIES OR ACCOUNTS APPEARING IN THIS DISBURSEMENT ACCEPTANCE ARE NOT INCLUDED IN THE LATEST LIST OF AUTHORISED SIGNATORIES AND ACCOUNTS (AS DISBURSEMENT ACCOUNT) RECEIVED BY THE BANK, THE ABOVE DISBURSEMENT OFFER SHALL BE DEEMED AS NOT HAVING BEEN MADE.

Disbursement Account to be credited:

Disbursement Account N°

Disbursement Account holder/beneficiary

(please provide IBAN format if the country is included in IBAN Registry published by SWIFT, otherwise an appropriate format in line with the local banking practice should be provided)

Bank name and address

Bank identification code (BIC)

Payment details to be provided



Schedule D

Interest Rate Revision and Conversion

If an Interest Revision/Conversion Date has been included in the Disbursement Offer for a Tranche, the following provisions shall apply.

A. Mechanics of Interest Revision/Conversion

Upon receiving an Interest Revision/Conversion Request the Bank shall, during the period commencing 60 (sixty) days and ending 30 (thirty) days before the Interest Revision/Conversion Date, deliver to the Borrower an Interest Revision/Conversion Proposal stating:

- (a) the Fixed Rate and/or Spread that would apply to the Tranche, or of its part indicated in the Interest Revision/Conversion Request pursuant to Article 3.1; and
- (b) that such rate shall apply until the Maturity Date or until a new Interest Revision/Conversion Date, if any, and that interest is payable quarterly, semi-annually or annually in accordance with Article 3.1, in arrear on designated Payment Dates

The Borrower may accept in writing an Interest Revision/Conversion Proposal by the deadline specified therein. At the Bank's discretion, an Interest Revision/Conversion Proposal may be subject to live pricing in line with Articles 1.2.B and 1.2.C.

Any amendment to this Contract requested by the Bank in this connection shall be effected by an agreement to be concluded and effective not later than 1 (one) Business Day prior to (i) sending by the Bank of an Interest Revision/Conversion Proposal, or (ii) having a live pricing call pursuant to the above paragraph.

Fixed Rates and Spreads are available for periods of not less than 4 (four) years or, in the absence of a repayment of principal during that period, not less than 3 (three) years

B. Effects of Interest Revision/Conversion

If the Borrower duly accepts in writing a Fixed Rate or a Spread in respect of an Interest Revision/Conversion Proposal, the Borrower shall pay accrued interest on the Interest Revision/Conversion Date and thereafter on the designated Payment Dates.

Prior to the Interest Revision/Conversion Date, the relevant provisions of this Contract and Disbursement Offer and Disbursement Acceptance shall apply to the Tranche in its entirety. From and including the Interest Revision/Conversion Date onwards, the provisions contained in the Interest Revision/Conversion Proposal relating to the new Fixed Rate or Spread shall apply to the Tranche (or any part thereof, as indicated in the Interest Revision/Conversion Request) until the new Interest Revision/Conversion Date, if any, or until the Maturity Date

C. Partial or no Interest Revision/Conversion

In case of a partial Interest Revision/Conversion, the Borrower will repay, without indemnity, on the Interest Revision/Conversion Date the part of the Tranche that is not covered by the Interest Revision/Conversion Request and which is therefore not subject to the interest Revision/Conversion

If the Borrower does not submit an Interest Revision/Conversion Request or does not accept in writing the Interest Revision/Conversion Proposal for the Tranche or if the Parties fail to effect an amendment requested by the Bank pursuant to paragraph A above, the Borrower shall repay the Tranche in full on the Interest Revision/Conversion Date, without indemnity.



Schedule E

Form of Certificate from the Borrower (Article 1.4.C)

From: Czech Republic
 To: European Investment Bank
 Date:
 Subject: Certificate for the Finance Contract between the Czech Republic, acting through the Ministry of Finance, and the European Investment Bank dated [●] (the "Finance Contract")
 Project name: CZECH RAIL TEN-T AND REGIONAL
 Contract Number: 97/514 Operation Number: 2023-0914

Dear Sirs,

Terms defined in the Finance Contract have the same meaning when used in this letter.

For the purposes of Article 1.4 of the Finance Contract we hereby certify to you as follows:

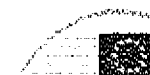
- (a) no Security or priority or preference of the type referred to under Article 7.2 has been created or is in existence;
- (b) there has been no material change to any aspect of the Project or in respect of which we are obliged to report under Article 8.1, save as previously communicated by us;
- (c) no event or circumstance which constitutes or would with the passage of time or the giving of notice or the making of any determination under the Finance Contract (or any combination thereof) constitute a Prepayment Event or an Event of Default has occurred and is continuing unremedied or unwaived;
- (d) no litigation, arbitration administrative proceedings or investigation is current or to our 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 us or any of our subsidiaries any unsatisfied judgement or award;
- (e) the representations and warranties to be made or repeated by us under Article 6.11 are true in all respects;
- (f) no Material Adverse Change has occurred, as compared with the situation at the date of the Finance Contract, and
- (g) the most recent List of Authorised Signatories and Accounts provided to the Bank by the Borrower is up-to-date and the Bank may rely on the information set out therein.

We undertake to immediately notify the Bank if any the above fails to be true or correct as of the Disbursement Date for the proposed Tranche

Yours faithfully,

For and on behalf of the Czech Republic

Date:



Annex I

Resolution of Borrower and authorisation of signatory



USNESENÍ VLÁDY ČESKÉ REPUBLIKY

ze dne 18. června 2025 č. 439

**o úvěrovém financování na rozvoj železniční a silniční dopravní infrastruktury
v České republice z prostředků Evropské investiční banky**

Vláda

I. bere na vědomí informace o úvěrovém financování na rozvoj železniční a silniční dopravní infrastruktury v České republice z prostředků Evropské investiční banky, obsažené v části III materiálu čj. 451/25;

II. souhlasí

1. s přijetím úvěrů Ministerstvem financí za Českou republiku od Evropské investiční banky na spolufinancování výdajů vynaložených na výstavbu a modernizaci železniční infrastruktury v České republice v celkové výši až 55 265,5 mil. Kč,
2. s přijetím úvěrů Ministerstvem financí za Českou republiku od Evropské investiční banky na spolufinancování výdajů vynaložených na výstavbu silničního okruhu kolem Prahy v celkové výši až 10 112 mil. Kč;

III. ukládá

1. ministru financí
 - a) sjednat a uzavřít příslušné smlouvy o úvěrech za účelem možnosti přijetí jednotlivých tranší peněžních prostředků od Evropské investiční banky na spolufinancování výdajů vynaložených na výstavbu a modernizaci železniční infrastruktury a výstavbu silničního okruhu kolem Prahy,
 - b) v případě, že bude ve vyjednávání konkrétní tranše příslušného úvěru dosaženo takových podmínek, které budou v porovnání s jinými formami financování rozvoje železniční a silniční dopravní infrastruktury v České republice nejvýhodnější, požádat Evropskou investiční banku o přijetí peněžních prostředků prostřednictvím této konkrétní tranše v rámci příslušných uzavřených smluv o úvěru až do jejich celkových limitů,
2. ministru dopravy zajistit ve spolupráci se Státním fondem dopravní infrastruktury, Správou železnic, státní organizací a Ředitelstvím silnic a dálnic s.p., řádně využití přijatých peněžních prostředků dluhového financování na investice do dopravní infrastruktury a spolupracovat s Ministerstvem financí a Evropskou investiční bankou při poskytování informací o vynaložených peněžních prostředcích krytých úvěry.

Provedou:

ministr financí,
ministr dopravy

prof. PhDr. Petr Fiala, Ph.D., LL.M.
předseda vlády
podepsáno elektronicky