



this Agreement is dated 28.11.2014 and is made between

- (1) **Česká exportní banka, a.s.**, a company incorporated under the laws of the Czech Republic, having its registered address in Prague 1, Vodičkova 34 č.p. 701, Post Code (PSČ) 111 21, the Czech Republic, Business Identification No. (IČO): 630 78 333, registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, under the inserted file No. 3042, as the borrower (the **Borrower**); and
- (2) **ING Bank N.V.**, a public limited liability company incorporated under the laws of the Netherlands, having its registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands, registration number 33031431 represented in the Czech Republic by ING Bank N.V., Prague branch, with its company seat at Českomoravská 2420/15, Libeň, 190 00 Praha 9, the Czech Republic, Business Identification No. (IČO): 49279866, registered in the Commercial Register maintained by the Municipal Court in Prague under the inserted file No. A 7930, as the lender (the **Bank**).

IT IS AGREED AS FOLLOWS:

Terms used in this Agreement have the following meaning:

**Act** means Act No. 58/1995 Coll., of 14 March 1995 of the Czech Republic on the Insurance and Financing of Exports with State Support and on the Supplement to Act No. 166/1993 Coll., on the Supreme Audit Office, as amended from time to time.

**Affiliate** means in relation to any Person, a Subsidiary of that Person, or a Holding Company of that Person or any other Subsidiary of that Holding Company.

**Agreement** means this agreement (including the attached schedules) as amended from time to time.

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

**Availability Period** means the period from and including the date of this Agreement to and including 1 month preceding the Final Repayment Date.

**Base Currency** has the meaning as ascribed thereto in Clause 2.1 **Availability**.

**Base Rate** means for any Loan or (related) Unpaid Sum:

- (a) in EUR, the EURIBOR Screen Rate in each case as at 11:00 a.m. (Brussels time); or
  - (b) in USD, the most recent available Term SOFR rate,
- on the relevant Rate Fixing Day for such currency for a period equal in length to the Interest Period of that Loan or Unpaid Sum or, if no Screen Rate is available for such Interest Period, the Interpolated Screen Rate, or if a Replacement Base Rate has been agreed in accordance with Clause 5.7 **Replacement of Published Screen Rate**, such Replacement Base Rate and, if any such rate is below zero, the Base Rate will be deemed to be zero.

**Break Funding Costs** means the amount determined by the Bank to be the costs incurred as a result of the Borrower repaying a Loan on another date than the last day of an Interest Period.

**Business Day** means a day (other than a Saturday, Sunday or a public holiday) on which banks are open for general business in Prague, the Czech Republic, provided, however, that:

- (a) for the purpose of the determination of the respective EURIBOR rate and/or payments in EUR, Business Day shall exclude day on which banks are closed in Frankfurt am Main and days on which credit or transfer instructions in EUR are not processed through the EUR real time gross settlement system operated by the Eurosystem (T2), or any successor system; and
- (b) in relation to payments in USD, the Business Day shall be the day on which merchant banks are open in New York, United States of America, and for the purpose of determining the Term SOFR, the Business Day shall be the day which is the US Government Securities Business Day.

**Channel** means any secure online banking system and/or electronic communication channel.

**Commitment** means the (aggregate) amount specified in Clause 2 **Facility**, including, if applicable, any sub-limit, to the extent not cancelled, increased or reduced under this Agreement.

**Cost of Funds** means the interest rate per annum notified by the Bank to the Borrower, which the Bank determines in its sole reasonable discretion, is the cost it will incur in order to fund a Loan from whatever source it may reasonably select; and if that rate is below zero, Cost of Funds will be deemed to be zero.

**Czech Civil Code** means the Czech Act No. 89/2012 Coll., the Civil Code, as amended.

**DAC6** means the Council Directive (EU) 2018/822 of 25 May 2018 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements.

**Default** means an Event of Default or any event or circumstance which would become an Event of Default with the lapse of time, giving of notice, expiry of a grace period or the making of any determination of an Event of Default.

**Euro, euro, € and EUR** means the currency that, at the date of this Agreement, has been adopted by some of the member states of the European Union as their lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

**Event of Default** means an event or circumstance specified as such in Clause 11 **Events of Default**.

**Export Financing** means the financing of export credits (either through direct credits or refinancing credits) on preferential terms compared to market conditions pursuant to the Act, and other activities of the Borrower permitted under the Act.

**External Indebtedness** means Financial Indebtedness expressed in or payable or optionally payable in a currency other than the lawful currency of the Czech Republic.

**Facility** means the revolving credit facility made available pursuant to Clause 2 **Facility**.

**Final Repayment Date** means [REDACTED]

**Finance Document** means this Agreement, Utilisation Request, any fee letter and any other document designated as such by the Bank and the Borrower, all as may be amended from time to time.

**Financial Indebtedness** means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) any acceptance credit;
- (c) any bond, note, debenture or other similar instrument;
- (d) any lease or hire purchase contract or a liability which would in accordance with IFRS, (local) GAAP (General Accepted Accounting Principles) or (other) local accounting standards be treated as a balance sheet liability;
- (e) receivables sold or discounted (otherwise than on a non-recourse basis);
- (f) any derivative transaction entered into to protect against or benefit from fluctuations in any interest, rate or price (and the then marked to market value of the derivative transaction will be used to calculate its amount);
- (g) any other transaction which has the commercial effect of a borrowing;
- (h) any counter-indemnity obligation or other recourse commitment in respect of any guarantee, indemnity, bond, letter of credit, or other similar instrument issued by a bank or financial institution; or
- (i) any guarantee, indemnity, surety-ship or similar assurance against financial loss in respect of any liability referred to in the above paragraphs (a) up to and including (h).

**Group** means the Borrower and the Czech Republic.

**Guarantee** means the statutory guarantee of amounts due under this Agreement contained in Section 8 of the Act and governed by Czech law.

**Guarantor** means the Czech Republic.

**Holding Company** means, in relation to a Person, any other Person in respect of which it is a Subsidiary.

**Increased Cost** means:

- (a) an additional or increased cost (including, but not limited to, any cost incurred by the Bank or any of its Affiliates as a result of the compliance with the minimum reserve requirements or other requirements imposed by any relevant central bank, by law or regulation);
- (b) a reduction in the rate of return from the Facility or on the Bank's or any of its Affiliates' invested overall capital; or

(c) a reduction of an amount due and payable under any Finance Document, which is incurred or suffered by the Bank or any of its Affiliates to the extent attributable (directly or indirectly) to the Bank having entered into any Finance Document or funding or performing its obligations under any Finance Document.

**Interest Period** means, in relation to a Loan or Unpaid Sum, the period determined in accordance with Clause 5 **Interest and Fees**.

**International Monetary Assets** means all (a) official holdings of gold, (b) Special, Drawing Rights, (c) Reserve Positions in the Fund and (d) Foreign Exchange, which is owned or held by the Czech Republic, the Czech National Bank or any Czech monetary authority or national funding body. The capitalised terms have the meanings given to them in the publication of the International Monetary Fund (the IMF) entitled International Financial Statistics or such other meanings as shall be formally adopted by the IMF from time to time.

**Interpolated Screen Rate** means:

- (a) in relation to the Base Rate for any Loan in EUR, the rate which results from interpolating on a linear basis between the applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Loan and the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan, each as of 11:00 a.m. (Brussels time) on the relevant Rate Fixing Day for the currency of that Loan; or
- (b) in relation to the Base Rate for any Loan in USD, the rate which results from interpolating on a linear basis between:
  - (i) either:
    - 1) the applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Loan; or
    - 2) if no such Screen Rate as described in limb 1) of paragraph (i) of this clause (b) of the definition Interpolated Screen Rate is available, Term SOFR; and
  - (ii) the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan,
 each rate as of 11:00 a.m. (London time) on the relevant Rate Fixing Day for the currency of that Loan.

**Loan** means a loan made or to be made available under the Facility or the principal amount outstanding for the time being of that loan.

**Margin** means the rate set out in Clause 5.3 **Margin**.

**Market Disruption Event** means:

- (a) at or about 11:00 a.m. (Brussels time) for a Loan in EUR and at or about 11:00 a.m. (London time) for a Loan in USD on a Rate Fixing Day, the relevant Screen Rate or Interpolated Screen Rate is not available for the relevant Interest Period or a Published Screen Rate Replacement Event has occurred and this Agreement has not been amended pursuant to Clause 5.7 **Replacement of Published Screen Rate**; or
- (b) before close of business in Prague, the Czech Republic on a Rate Fixing Day for a Loan, the cost to the Bank of funding the Loan in the European interbank market for the relevant Interest Period would be in excess of the Base Rate.

**Material Adverse Effect** means any material adverse effect on:

- (a) the financial condition, business, assets or prospects of the Borrower
- (b) the ability of the Borrower to perform its payment obligations under any Finance Document; or
- (c) the validity, enforceability, effectiveness or ranking of any Finance Document or of a material right of the Bank thereunder.

**Optional Currency** has the meaning as ascribed thereto in Clause 2.1 **Availability**.

**Original Financial Statements** means the audited consolidated financial statements of the Borrower for the financial year ending on 31 December 2024.

**Party** means a party to this Agreement.

**Person** means any natural person, legal entity, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality).

**Published Rate Replacement Event** means (i) in the reasonable opinion of the Bank, the methodology, formula or other means of determining a Screen Rate has materially changed or (ii) the administrator of a Screen Rate announces that (a) it is insolvent or that it shall cease to provide the Screen Rate (and there is no successor administrator) or (b) such Screen Rate may no longer be used or shall be indefinitely or permanently discontinued or (c) a supervisor or administrator of such Screen Rate publicly announces that the Screen Rate is no longer or, as of a specified future date will no longer be, representative of the underlying market or the economic reality that it is intended to measure and that such representativeness will not be restored.

**Rate Fixing Day** means, for any period for which an interest rate is to be determined:

- (a) in respect of a Loan in EUR two Business Days before the first day of that period; and
- (b) in respect of a Loan in USD, two US Government Securities Business Days before the first day of that period.

**Relevant Indebtedness** means any present or future Financial Indebtedness in the form of, or represented by, bonds, notes, debentures, loan stock or other securities not denominated in the Czech Koruna which are for the time being or are intended to be, quoted, listed or ordinarily dealt in on any stock exchange, over-the-counter or other securities market.

**Replacement Base Rate** means a benchmark rate which is:

- (a) implemented, designated or recommended as a replacement by the administrator of the Screen Rate or a central bank or any other supervisory or regulatory authority; or
- (b) agreed by the Borrower and the Bank as, generally accepted in the international or domestic loan markets as the appropriate successor to a Screen Rate or otherwise an appropriate successor to a Screen Rate.

**Rollover Loan** means one or more Loans:

- (a) made or to be made on the same day that a maturing Loan is due to be repaid;
- (b) the aggregate amount of which is equal to or less than the amount of the maturing Loan;
- (c) in the same currency as the maturing Loan; and
- (d) made or to be made to the Borrower for the purpose of refinancing a maturing Loan.

**Screen Rate** means the percentage rate per annum administered by the European Money Markets Institute (in respect of EURIBOR) / administered by CME Group Benchmark Administration Limited (in respect of Term SOFR) or any other Person which takes over the administration of that rate, for the relevant period displayed on the appropriate page of the Thomson Reuters screen the appropriate CME Group Benchmark Administration Limited's screen. If the relevant page is replaced or the service ceases to be available, the Bank (after consultation with the Borrower) may specify another page or service displaying the appropriate rate.

**Security** means a mortgage, charge, pledge, lien or other security interest securing any debt of any person or any other agreement or arrangement having a similar effect.

**Security Interest** means (the creation of) a pledge, charge, hypothecation, mortgage, lien or any other security interest securing any obligation of any Person or any other agreement or arrangement having a similar effect in the relevant jurisdiction.

**Subsidiary** means any company in which a parent company:

- (a) holds the majority of the voting rights in the company; or
- (b) is a member of the company and has the right to appoint or remove a majority of its board of directors; or
- (c) is a member of the company and controls, pursuant to an agreement with other shareholders or members, a majority of the voting rights in it, or which is a Subsidiary of a company which is itself a Subsidiary of that parent company.

**Term SOFR** means the term reference rate of SOFR administered by CME Group Benchmark Administration Limited (or by any other person who takes over the administration of this rate) for the relevant period as published (before correction, recalculation or re-publication by the administrator) by CME Group Benchmark Administration Limited (or by any other person who takes over the publication of this rate). If Term SOFR is below zero, the Term SOFR will be deemed to be zero.

**Unpaid Sum** means any sum due and payable but unpaid by the Borrower under the Finance Documents.

**USD** means the legal currency of the United States of America (US dollar).

**US Government Securities Business Day** means any day other than:

- (a) Saturday or a Sunday; and
- (b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.

**Utilisation Date** means each date on which a Loan is made or to be made.

**Utilisation Request** means a request for a Loan in writing substantially in the form of Schedule **Utilisation Request** preferably delivered via internet as per the Channel or, in case of inability to send the Utilisation Request via the Channel, delivered by regular mail or in any other manner or form as accepted by the Bank.

## 2.1 Availability

Subject to the terms of this Agreement, the Bank makes available to the Borrower a committed revolving credit facility in an aggregate amount of [REDACTED]. The Facility shall be available to the Borrower in EUR (the Base Currency) and in USD (the Optional Currency). The aggregate amount of the outstanding Loans (calculated at the applicable exchange rate as determined by the Bank) may not exceed the Commitment at any moment in time.

The Borrower shall apply all amounts borrowed by it under the Facility towards general corporate purposes.

The Bank is not bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.

## 4.1 Conditions precedent

The first Loan may be requested by the Borrower, via the method approved by the Bank, only after the Bank has received all of the documents and evidence set out in Schedule **Conditions Precedent** in form and substance satisfactory to the Bank.

## 4.2 Utilisation Request

- (a) The Borrower may request a Loan by giving the Bank, via a method as approved by the Bank, a duly completed and duly executed Utilisation Request substantially in the form of Schedule **Utilisation Request**.
- (b) In case the Loan is to be drawn in USD, the Borrower must contact the Bank via e-mail before submitting a Utilisation Request in order to determine the Margin. If the Borrower agrees with the Margin proposed by the Bank, the Borrower shall enter the Margin in the Utilisation Request.
- (c) Each time the Borrower wishes to draw down the Loan under this Agreement, the Borrower shall send an Utilisation Request to the Bank by e-mail. This e-mail must be sent from one of the Borrower's email addresses specified in paragraph (a) **Clause 18.2 Contact details** to all of the Bank's email addresses specified in paragraph (b) **Clause 18.2 Contact Details**.
- (d) A Utilisation Request for a Loan must be given to the Bank no later than 4:00 p.m. Prague time on the last Business Day before the Rate Fixing Day of the relevant Loan.
- (e) The Loan drawdown agreement is concluded in accordance with the requirements of the Czech law's provisions upon the granting of the respective Loan by the Bank under the conditions of this Agreement and as requested by the Borrower in the relevant Utilisation Request.
- (f) Each Utilisation Request is irrevocable.

## 4.3 Utilisation

The Bank is not obliged to make a Loan available if:

- (a) on the date of the Utilisation Request or on the Utilisation Date an Event of Default is continuing or is reasonably likely to result from that Loan;
- (b) the representations and warranties made by the Borrower pursuant to Clause 10 Representations are not true and correct in all material respects;
- (c) the Utilisation Date is not a Business Day within the Availability Period;
- (d) the amount of the Loan is less than [REDACTED] or its equivalent in [REDACTED];
- (e) the amount in the relevant Optional Currency is not freely convertible into the Base Currency;
- (f) the currency of the Loan does not comply with Clause 2 Facility;
- (g) the Interest Period does not comply with Clause 5.1 Interest Periods;
- (h) as a result of the proposed utilisation more than 10 Loans would be outstanding;
- (i) the Borrower has issued a notice pursuant to Clause 8.4 **Notification of Default**;
- (j) the Margin value stated in the Utilisation Request does not correspond with the Margin value proposed by the Bank for the Loan to be drawn in USD; or
- (k) as a result of the proposed utilisation, the aggregate amount of the outstanding Loans would exceed the (relevant) Commitment.

## 4.4 Security

All amounts due under the Finance Documents are unconditionally and irrevocably guaranteed by the Guarantor pursuant to the Guarantee.

## 5.1 Interest Periods

- (a) The term of each Loan equals the applicable Interest Period and each Loan has one Interest Period only. The Borrower may select an Interest Period of [REDACTED] (or any other period as agreed between the Borrower and the Bank)

in the Utilisation Request for that Loan. If the Borrower fails to select an Interest Period, the relevant Interest Period will be [REDACTED]. The Interest Period will start on the Utilisation Date. The Bank will determine the appropriate Interest Period for any Unpaid Sum.

- (b) Each Interest Period for a Loan will start on its Utilisation Date or (if applicable) on the last day of its preceding Interest Period. If the Borrower fails to select an Interest Period the relevant Interest Period will be [REDACTED]. The Bank will determine the appropriate Interest Period for any Unpaid Sum.
- (c) No Loans may be outstanding after the Final Repayment Date. If an Interest Period for a Loan exceeds the Final Repayment Date it will be shortened in order for the Interest Period to expire on that date.

## 5.2 Obligation to pay interest

- (a) The Borrower must pay accrued interest on each Loan made available to it and on any (related) Unpaid Sum on the last day of each Interest Period (and, in addition, if the Interest Period is longer than 6 months, on the dates falling at 6-month intervals after the first day of the Interest Period).
- (b) Except where it is provided to the contrary in this Agreement, the rate of interest for each Loan is the percentage rate per annum equal to the aggregate of the applicable Base Rate and Margin.

## 5.3 Margin

- (a) The Margin for the Facility to be drawn in [REDACTED]
- (b) The Margin for the Facility to be drawn in [REDACTED] will be agreed between the Bank and the Borrower for each Utilisation Request in the manner specified in Clause 4.2 **Utilisation Request**.

## 5.4 Default interest

If the Borrower fails to pay on the due date any amount payable by it under the Finance Documents, the rate of interest in respect of an Unpaid Sum and the rate of interest referred to in Clause 5.2 **Obligation to pay interest** over such amount will be equal to the aggregate of:

[REDACTED]

Default interest shall accrue during the period from and including the applicable due date, to but excluding the day the overdue amount is paid in full.

## 5.5 Market disruption

- (a) If a Market Disruption Event occurs in relation to a Loan for any Interest Period, then the Bank may give notice to the Borrower that the rate of interest for that period shall be the percentage rate per annum which is the sum of the (relevant) Margin and the Cost of Funds.
- (b) If this Clause 5.5 **Market disruption** applies and the Bank or the Borrower so requires, the Bank and the Borrower shall enter into negotiations (for a period of not more than thirty days) with a view to agreeing a substitute basis for determining the rate of interest.

## 5.6 Debiting of interest, costs and fees

Unless otherwise agreed in this Agreement, principal, interest, costs and fees payable by the Borrower may and shall be paid to the following account: (i) EUR: NL74INGB0050913018, Account name: ING Bank N.V., Prague branch, opened with ING Bank N.V., Amsterdam, BIC INGBNL2A; (ii) USD: 0011388022, Account name: ING Bank N.V., Prague branch, opened with JPM Chase NY, BIC CHASUS33.

## 5.7 Replacement of published Screen Rate

If a Published Rate Replacement Event occurs, the Bank and the Borrower may agree such amendments to the Finance Documents as may be required to (i) provide for and align the Finance Documents to the use of a Replacement Base Rate for the calculation of any interest under this Agreement, (ii) provide for appropriate fall-back provisions for the Replacement Base Rate and (iii) adjust the pricing to reduce or mitigate the transfer of economic value from one Party to another as a result of the application of the Replacement Base Rate.

The Borrower must repay each Loan made available to it on the last day of the Interest Period for that Loan and in any case not later than on the Final Repayment Date. Subject to the terms of this Agreement, amounts repaid under this Clause may be re-borrowed. No Loans may be outstanding after the Final Repayment Date.

## 7.1. Mandatory prepayment - Illegality

If it becomes unlawful for the Bank or any of its Affiliates to perform any of its obligations, to fund, issue or maintain any Loan or to receive interest under any Finance Document, the Bank shall promptly notify the Borrower upon becoming aware of that event and the Bank may immediately cancel the Commitment and/or declare all outstanding Loans, together with accrued interest and all other amounts accrued under the Finance Documents, to be immediately due and payable (subject to any grace period

permitted by law).

## 7.2. Voluntary prepayment

- (a) Without prejudice to Clause 16.6 **Break Funding Costs**, the Borrower may, by giving not less than 10 Business Days prior notice to the Bank, prepay each Loan in whole or in part, provided that a prepayment of part of a Loan must be made in a minimum amount of [REDACTED];
- (b) Each prepayment notice is irrevocable and must specify the relevant date(s) and the amount of the Loan to be prepaid.

## 7.3. Cancellation

- (a) The Borrower may, by giving not less than 10 Business Days' prior notice to the Bank, cancel the available Commitment in whole or in part,
- (b) Each cancellation notice is irrevocable and must specify the relevant date(s) and the amount to be cancelled.

## 8.1. Financial statements

- (a) The Borrower must supply to the Bank:
  - (i) its audited (consolidated) financial statements, prepared in accordance with IFRS, including any management letters from its auditor, if any, for each financial year; and
  - (ii) its interim financial statements for each half-year of each financial year.
- (b) The Borrower shall supply the financial statements specified above as soon as the same become available but in any event:
  - (i) in case of the annual audited (consolidated) financial statements of the Borrower, within 120 days after the end of each relevant financial period; and
  - (ii) in case of the half-yearly interim financial statements of the Borrower, within 60 days after the end of each relevant financial period.
- (c) The Borrower must inform the Bank as soon as reasonably possible in case the auditor does not issue an audit report in respect of the Borrower's financial statements.

## 8.2. Changes of financial year or in the method of financial reporting

- (a) The Borrower must notify the Bank of any proposed change of the financial year or to the manner in which the financial statements are prepared.
- (b) If requested by the Bank, the Borrower must supply to the Bank:
  - (i) a description to the extent reasonably required by the Bank of any change notified under paragraph (a) above;
  - (ii) sufficient information to enable the Bank to make a proper comparison between the financial position shown by the set of financial statements prepared on the changed basis and the most recent audited consolidated financial statements delivered to the Bank under this Agreement prior to the implementation of the change; and
  - (iii) positive sign-off by the Borrower's auditor regarding the change.

## 8.3. Information - miscellaneous

The Borrower must supply to the Bank:

- (a) all information on material changes in the legal or organisational structure of the Borrower, its constitutional documents, the Persons that are authorised to sign on behalf of the Borrower documents and notices in connection with this Agreement and/or Persons that are authorised to sign payment orders on behalf of the Borrower, promptly following the relevant change;
- (b) promptly on request of the Bank, such information as the Bank requires to fulfil its know your customer requirements;
- (c) promptly on reasonable request of the Bank, all information (incl. information regarding all Persons having a control over the Borrower) and do all such acts and things to enable the Bank to timely comply with any local and foreign tax obligations and timely fulfil (information) requests of local and foreign (tax) authorities;
- (d) unless the Bank has already been so notified by the Borrower, within 30 days a notification in writing of any changes and/or updates of the information provided under sub clause (c) above; and
- (e) promptly on request of the Bank, any further information regarding the financial condition and operations of the Borrower as the Bank may reasonably request.

## 8.4. Notification of Default

The Borrower must notify the Bank of the occurrence of any Default (and the steps being taken to remedy it) promptly upon becoming aware of its occurrence.

## 9.1. General

The Borrower agrees to be bound by the covenants set out in this Clause 9 **General Covenants** relating to it.

## 9.2 Borrowing for own account/No trustee

The Borrower declares that (i) it is not acting in the capacity as trustee and that (ii) all Loans will be drawn by the Borrower for its

own account.

### 9.3 Compliance with laws, constitutional documents and agreements

The Borrower must comply in all material respects with all relevant provisions of all laws and regulations, any court or administrative order, its constitutional documents and any agreement and other document to which it is a party or pursuant to which it or any of its assets is subject and must ensure that entering into the Finance Documents is in its interest and that all rules of conflict of interest as stated in the Czech Business Corporations Act (the Act No. 90/2012 Coll., on Commercial Companies and Cooperatives, as amended) were met, if failure so to comply has or is reasonably likely to have a Material Adverse Effect

### 9.4. Negative pledge

The Borrower will not create or permit to arise or subsist any Security upon the whole or any part of its assets or revenues, present or future, to secure any Relevant Indebtedness or any guarantee or indemnity in respect of such indebtedness unless, at the same time or prior thereto, the Borrower's obligations under this Agreement are secured equally and rateably therewith.

### 9.5. Pari Passu and on arm's length basis

The Borrower shall ensure that (i) at all times any unsecured and unsubordinated claims of the Bank against it under the Finance Documents rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors except those creditors whose claims are mandatorily preferred by laws of general application to companies and (ii) all transactions entered into will be on arm's length terms and for full market value.

### 9.6. Carry on business

The Borrower will carry on its business of providing Export Financing as contemplated by the Act. This business will be conducted in accordance with the Act and any other applicable law.

The Borrower makes the representations and warranties set out in this Clause 10 **Representations** to the Bank on the date of this Agreement. The representations are deemed to be made by the Borrower by reference to the facts and circumstances then existing on the date of each Utilisation Request and the first day of each Interest Period.

#### 10.1. Status

It is a bank, duly incorporated and validly existing under the law of its jurisdiction of incorporation. It has the power to own its assets and carry on its business as it is being conducted.

#### 10.2. Binding obligations

This Agreement has been duly signed and delivered by the Borrower. The obligations of the Borrower described in this Agreement are legal, valid and binding obligations of the Borrower in accordance with their terms and enforceable against it, except that the enforceability of such obligations may be limited by (i) bankruptcy, insolvency, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general principles of law including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing.

#### 10.3. Non-conflict with other obligations

The entry into and performance by it of, and the transaction contemplated by, the Finance Documents do not and will not conflict with (i) any law or regulation applicable to it, (ii) any constitutional documents of the Borrower or (iii) any agreement or instrument binding upon it or any of its assets to the extent to which it has or is reasonably likely to have a Material Adverse Effect.

#### 10.4. Power and authority

The Borrower has the power to own its assets and has the power to conduct its business as it is now being conducted. It also has the power to sign and deliver this Agreement and to exercise its rights and perform its obligations under this Agreement. The signature and delivery of this Agreement on behalf of the Borrower and the exercise of the Borrower's rights and the performance of its obligations under this Agreement have been duly authorised and the Ministry of Finance of the Czech Republic has granted its consent to the borrowings under this Agreement.

#### 10.5. Validity and admissibility in evidence

All Authorisations required or desirable (i) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Finance Documents, and (ii) to make the Finance Documents admissible in evidence in its jurisdiction of incorporation, have been obtained or effected and are in full force and effect.

The signature and delivery of this Agreement on behalf of the Borrower and its exercise of rights and performance of obligations under this Agreement:

- (i) are not prohibited by law or order or by the Articles of Association of the Borrower;
- (ii) do not require any approval, filing, or exemption except for the approval of the Ministry of Finance of the Czech Republic; and
- (iii) are not prohibited by, and do not constitute an event of default under, and do not result in an obligation to create Security under, any document or arrangement to which the Borrower is a party or which is binding on it or any of its assets to the extent this would be materially adverse in the context of the financing contemplated under this Agreement.



**10.6. Governing law and enforcement**

The choice of governing law of the Finance Documents will be recognised and enforced in its jurisdiction of incorporation. Any judgment obtained in relation to a Finance Document in the jurisdiction of the governing law of that Finance Document will be recognised and enforced in its jurisdiction of incorporation.

**10.7. No Default**

No Event of Default is continuing or is reasonably likely to result from the utilisation of the Facility or the entry into, the performance of, or any transaction contemplated by, any Finance Document.

**10.8. No Misleading Information**

All the information supplied to the Bank was and continues to be true and accurate in any material respect; in particular, the financial statements furnished to the Bank fairly and completely reflect the financial status of the Borrower as on the date of and for the period to which they refer and are not affected by any material change since the date these statements were drawn up.

**10.9. No Litigation**

No litigation, attachment, arbitration or administrative procedure, which has or is reasonably likely to have a Material Adverse Effect on the financial condition of the Borrower or on the ability of the Borrower to perform its material obligations under the Finance Documents is pending, nor is a reorganization or bankruptcy procedure pending or unresolved save for those disclosed upon the signing of this Agreement.

**10.10. DAC6**

No transaction contemplated by the Finance Documents nor any transaction to be carried out in connection with any transaction contemplated by the Finance Documents meets any hallmark set out in Annex IV of DAC6.

**10.11. Guarantee**

To the best of the Borrower's knowledge, all steps have been taken and all consents have been obtained to ensure that the Guarantee is a legal, valid and binding obligation of the Czech Republic to guarantee the performance by the Borrower of all its payment obligations under this Agreement.

**10.12. Special relationship**

The Borrower is not an entity with a special relationship to the Bank pursuant to Section 19 of Act No. 21/1992 Coll., on banks, as amended.

**10.13. No limit exceed**

The Borrower acknowledges that the limit for the acquisition of the financial funds on capital markets by the Borrower as set out in the Approval of the Ministry of Finance of the Czech Republic, Ref. No. MF—48327/2024/4301-8, dated 27 March 2025 has not been exceeded and will not be exceeded as a result from the making of the Loan.

Each of the events set out in this Clause 11 **Events of Default** is an Event of Default.

**11.1. Non-payment**

The Borrower does not pay on the due date any amount payable by it under the Finance Documents in the manner required under the Finance Documents, unless the non-payment is caused by a technical or administrative error and is remedied within 5 Business Days of the due date.

**11.2. Breach of other obligations**

- (a) The Borrower does not comply with any term of Clause 8 **Information Covenants** or Clause 9 **General Covenants**; or
- (b) The Borrower does not comply with any term of the Finance Documents (other than those referred to in Clause 11.1 **Non-payment** or under paragraph (a) above),
- (c) provided that no Event of Default under this paragraph (a) and (b) above will occur if the non-compliance is capable of remedy and is remedied within 15 Business Days of the earlier of (i) the Bank giving notice or (ii) the Borrower becoming aware of the non-compliance.

**11.3. Misrepresentation**

- (a) Any representation or statement made or deemed to be made by the Borrower in the Finance Documents or any other document delivered by or on behalf of the Borrower under or in connection with any Finance Document is or proves to have been incorrect or misleading when made or deemed to be made.
- (b) No Event of Default under paragraph (a) above will occur if the events or circumstances which resulted in the misrepresentation are capable of remedy and are remedied within 15 Business Days of the earlier of (i) the Bank giving notice or (ii) the Borrower becoming aware of the misrepresentation.

**11.4. Cross-default**

- (a) Any Financial Indebtedness of the Borrower of any amount in excess of in aggregate [REDACTED]

- or its equivalent in any other currency or currencies, is not paid or repaid on its due date or within any applicable grace period or becomes due, or capable of being declared due, early by reason of an event of default (howsoever described).
- (b) Any External Indebtedness of the Czech Republic of any amount in excess of in aggregate [REDACTED] or its equivalent in any other currency or currencies is not paid or repaid on its due date or within any applicable grace period or becomes due, or is declared due, early by reason of an event of default (howsoever described).

## 11.5. Insolvency, dissolution or attachment

- (a) The Borrower or any of its creditors applies for moratorium or files for bankruptcy or any other equivalent that materially qualifies as insolvency of the Borrower, or the Borrower is declared bankrupt or insolvent by a competent authority, a petition is presented for its winding-up or liquidation, is subject to a moratorium or any other equivalent that materially qualifies as insolvency, is unable or admits its inability to pay its debts as they fall due, suspends making payments on any of its debts (or announces an intention to do so), begins negotiations with its creditors for the rescheduling of any of its indebtedness, offers a composition, compromise, concordat, assignment or arrangement to its creditors, is being dissolved, or decides (or another corporate body of such Person decides or consents to such a decision) to carry out any of the above mentioned actions. If a moratorium occurs, the ending of the moratorium will not remedy any Event of Default caused by that moratorium.
- (b) The appointment of a liquidator, receiver, administrator or other similar officer in respect of the Borrower or any of its assets.
- (c) The enforcement of any Security Interest over any assets of the Borrower.
- (d) Any asset(s) of the Borrower is affected by an expropriation, executorial attachment, sequestration, distress or execution or a provisional attachment which is not discharged or set aside within 45 days.
- (e) The Borrower acts or decides, or is the subject of an act or decision, in a foreign jurisdiction which is comparable with an act or decision described in this Clause.
- (f) This Clause shall not apply to any insolvency proceedings in relation to the Borrower initiated by a Borrower's creditor if the Borrower is able to demonstrate to the satisfaction of the Bank that such insolvency proceedings are frivolous or vexatious, and are discharged, stayed or dismissed within 45 Business Days of commencement.

## 11.6. Changes within the Borrower

The Borrower's articles of association or internal rules or regulations are, in the reasonable opinion of the Bank, materially amended or the corporate structure of the Borrower is, in the reasonable opinion of the Bank, changed significantly, by a merger, demerger, winding up, conversion, takeover or otherwise.

## 11.7. Unlawfulness

- (a) It becomes unlawful for the Borrower to perform all or any of its obligations under this Agreement or this Agreement or any of its provisions at any time for any reason cease to be in full force and effect or are declared to be void or illegal or are repudiated or the legality, validity, priority, admissibility in evidence or enforceability of this Agreement or of any part of it are at any time contested by the Borrower.
- (b) No Event of Default under paragraph (a) above will occur if the events or circumstances which resulted in the unlawfulness are capable of remedy and are remedied within 15 Business Days of the earlier of (i) the Bank giving notice or (ii) the Borrower becoming aware of the unlawfulness.

## 11.8. Cessation of business

The Borrower ceases, or threatens to cease, to carry on all or a material part of its business.

## 11.9. Qualified audit report

The Borrower's auditor issues a qualified audit report in respect of the audited financial statements which the Bank considers material.

## 11.10. Material adverse change

Any (series of) event(s) (which specifically includes a change in law or regulation) which have or, in the reasonable opinion of the Bank, is reasonably likely to have a Material Adverse Effect.

## 11.11. Invalidity and unenforceability of the Finance Documents

- (a) It is or becomes unlawful for the Borrower to perform any of its obligations under the Finance Documents.
- (b) Any Finance Document is not effective or enforceable in accordance with its terms or is alleged by the Borrower to be ineffective and/or unenforceable in accordance with its terms for any reason.
- (c) The Borrower repudiates or rescinds a Finance Document or evidences an intention to repudiate or rescind a Finance Document.

## 11.12. Inability to pay debts

The Borrower, the Czech Republic is unable to pay its debts as they fall due or admits its inability to pay its debts as and when they fall due or, by reason of actual or anticipated financial difficulties, seeks a composition or arrangement with its creditors (excluding the Bank) or any class of them.

## 11.13. IMF

The Czech Republic ceases to be a member in good standing of the International Monetary Fund.

## 11.14. Guarantee

The Guarantee or any of its provisions at any time for any reason ceases to be, or is claimed by the Guarantor not to be, in full force and effect or is declared (with a final effect) by the relevant competent authority to be null and void.

## 11.15. Change of ownership

The Czech Republic ceases to hold, directly or indirectly, at least 2/3 of the issued share capital (or equivalent) of the Borrower which carries the right to vote.

Without prejudice to any other rights it may have under this Agreement, if an Event of Default occurs or is continuing, the Bank may, by notice to the Borrower or, as the case may be, any security provider:

- (a) cancel the Commitment in whole or in part; and/or
- (b) exercise any or all of its rights, remedies, powers or discretions under the Finance Documents; and/or
- (c) declare that any and all amounts outstanding under the Finance Documents are:
  - (i) immediately (without a default notice being required) due and payable (as a result of which the outstanding Loans including accrued interest and any other amounts due by the Borrower under the Finance Documents (including Break Funding Costs) are immediately due and payable); or
  - (ii) payable on first demand by the Bank (as a result of which the outstanding Loans including accrued interest and any other amounts due by the Borrower under the Finance Documents (including Break Funding Costs) will become payable on first demand by the Bank.

## 13.1. Currency of payment

- (a) Each payment in respect of Loans, Unpaid Sums, interest, costs, expenses or taxes shall be made in the currency in which such amounts are denominated or, if applicable, incurred.
- (b) Any amount expressed to be payable in a specific currency shall be paid in that currency.

## 13.2. Place of payment

All payments to the Bank under the Finance Documents shall be made into the account specified by the Bank.

## 13.3. No set-off

All payments made by the Borrower under the Finance Documents must be made without set-off or counterclaim.

## 13.4. Set-off by the Bank

The Bank is at all times entitled to set-off any due receivable owed to it by the Borrower under or in connection with the Finance Documents (each a **claim**), against any due receivable owed by the Bank to the Borrower (each a **debt**), regardless of the currency in which the relevant claim and the relevant debt are denominated. Parties agree that Section 1987(2) of the Czech Civil Code is not applicable. The Bank shall notify the Borrower of any set-off made in accordance with this Clause (including the details of the amount so set off).

## 13.5. Business Days

If a payment under a Finance Document is due on a day which is not a Business Day, the due date for that payment will be the preceding Business Day.

## 13.6. Priority of payments

If the funds provided by the Borrower for the payment of amounts due under the Finance Documents are insufficient, the priority of payments shall be determined by the Bank irrespective of the due date of the particular amounts or any instruction of the Borrower. The Bank shall not be liable for any damage caused to the Borrower as a result of payments that are not effected. If the Bank fails to determine priority of payments, Section 1932(1) of the Czech Civil Code shall be applied.

The Borrower shall, within 3 Business Days of a written demand from the Bank, pay to the Bank the amount equal to any Increased Cost incurred by the Bank or any of its Affiliates as a result of:

- (a) the introduction of or any change in (or in the interpretation, administration, or application of) any law or regulation (with or without having the force of law) made after the date of this Agreement;
- (b) compliance with any law or regulation (with or without having the force of law) made after the date of this Agreement; or
- (c) the implementation or application of or compliance with Basel III or any law or regulation that implements, applies or amends Basel III.

For this Clause Basel III means:

- (a) Directive 2013/36/EU of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directive 2006/48/EC and 2006/49/EC (CRD IV);
- (b) Regulation (EU) no. 575/2013 of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending regulation (EU) No. 648/2012 (CRR); and
- (c) any and all other agreements, rules, guidance, regulations and/or standards published by the Basel Committee on Banking Supervision relating to "Basel III".

Unless indicated otherwise, any interest or fee accruing under this Agreement accrues from day to day and is calculated on the basis of the actual number of days elapsed and a year of 360 days.

## 16.1. Indemnity

The Borrower must indemnify the Bank promptly upon demand against any costs, loss or expenses (including notarial and legal fees) which the Bank incurs in connection with (i) the occurrence of, or investigating any event or circumstances which the Bank reasonably believes to be, a Default or an Event of Default, (ii) the enforcement of the performance by the Borrower of its obligations, or the preservation of any rights, under or in connection with the Finance Documents and (iii) the creation, execution, review, modification and termination of any Security Interest.

## 16.2. Currency indemnity

If any sum due from the Borrower under the Finance Documents has to be converted into another currency, the Borrower shall as an independent obligation within 3 Business Days of a written demand: (i) indemnify the Bank against any loss, cost or liability; and (ii) make such additional payment to the Bank necessary to enable it to exchange the sum received against the exchange rate available to it at the time it is received, into the sum and currency originally expressed to be due under the Finance Documents. The Borrower waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency other than the currency in which it is expressed to be payable.

## 16.3. Gross up and tax indemnity

- (a) The Borrower must make all payments to be made under the Finance Documents without any tax deduction, unless a tax deduction is required by law. If a tax deduction is required by law to be made by the Borrower, the amount of the payment due from the Borrower will be increased to an amount which (after making the tax payment) leaves an amount equal to the payment which would have been due if no tax payment had been required.
- (b) Without prejudice to paragraph (a), if the Bank is or will be subject to any liability or required to make any payment for or on account of tax on or in relation to a sum received or receivable (or any sum deemed for the purposes of tax to be received or receivable) under a Finance Document, the Borrower shall, within five Business Days of a written demand from the Bank, pay to the Bank an amount equal to the loss, liability or cost which the Bank determines will be or has been (directly or indirectly) suffered for or on account of tax by the Bank in respect of a Finance Document.
- (c) Paragraph (b) does not apply to any tax assessed on the Bank if that tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by the Bank.

## 16.4. Stamp duty

The Borrower shall pay and indemnify the Bank against any cost, loss or liability that the Bank incurs in relation to all stamp duty, registration and other similar taxes payable in respect of any Finance Document.

## 16.5. Value added tax

All amounts payable under a Finance Document to the Bank shall be deemed to be exclusive of any value added tax (VAT). If VAT is chargeable, the Borrower shall, pay to the Bank (in addition to and at the same time as paying the original amount) an amount equal to the amount of the VAT. Where a Finance Document requires the Borrower to reimburse or indemnify the Bank for any costs or expenses, the Borrower shall, at the same time reimburse and indemnify the Bank against all VAT incurred by the Bank in respect of the costs or expenses save to the extent that the Bank is entitled to repayment or credit in respect of such VAT.

## 16.6. Break Funding Costs

If a Loan is repaid prior to the end of its Interest Period, the Borrower must pay to the Bank the Break Funding Costs attributable to that Loan.

## 17.1. Amendments, waivers and consents

Any waiver, amendment and consent in relation to or under the Finance Documents must be agreed upon in writing.

## 17.2. Transfers by the Borrower

The Borrower may not assign or transfer any of its rights or obligations under any Finance Document without the prior written consent of the Bank.

## 17.3. Transfers by the Bank

(a) Subject to paragraph (b) below, the Bank may assign any of its rights and/or transfer any of its rights and obligations to another bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets (the **New Bank**).

(b) A prior written consent of the Borrower is required for any assignment and transfer unless the assignment or transfer is effected at a time when an Event of Default (as mentioned in the Clause 11 **Events of Default**) is continuing. The consent of the Borrower cannot be unreasonably withheld.

## 17.4 Certificate of assignment or transfer

Prior to the consummation of any assignment or transfer pursuant to Clause 17.3, the Bank shall deliver to the Borrower a written confirmation from the New Bank showing that the office through which the New Bank shall act under this Agreement shall be situated in a jurisdiction which, at the time of the assignment or transfer, enables the Borrower to make all payments under this Agreement to the New Bank free of any withholding or deduction. No assignment or transfer shall be invalidated in the event that the New Bank acts through an office other than as is stated in the certificate delivered by the Bank to the Borrower (but the Borrower shall have no obligations under Clause 16.3 **Gross up and tax indemnity** with respect to such New Bank if at the time of assignment or transfer the Borrower was not able to make payments to it free of any withholding or deduction).

## 18.1. Manner of giving notices

- (a) Any communication in connection with a Finance Document must be in writing, or, if agreed or indicated by the Bank, electronically (including, but not limited to, e-mail), and must be duly signed and may be made by registered letter sent by post, or, if agreed or indicated by the Bank, via Channel or by letter attached to an e-mail.
- (b) The Bank may rely on the literal wording of any notice (purporting to be) from the Borrower and is not obliged to verify the contents thereof. Incompleteness or distortion of a notice is for the risk of the sender thereof.
- (c) The Bank will not be liable for any loss and/or damage resulting from the use of electronic means of communication, including, but not limited to, loss or damage resulting from failure or delay in delivery, interception or manipulation by third parties or computer programs used for electronic communications and transmission of viruses.
- (d) The Borrower may not raise any claims or file any actions against the Bank or the Bank's employees in connection with any damage or loss incurred by the Borrower as a result of any act of the Bank based on a notice or instruction the Bank receives from or on behalf of the Borrower (unless the Bank acts intentionally or with gross negligence). If the Borrower does not receive an expected notice by the Bank in accordance with this Agreement, the Borrower shall notify the Bank without delay. If the Borrower fails to notify the Bank in time, the Bank shall not be liable for any loss incurred in connection with this delayed notification of the Bank (unless the Bank acts intentionally or with gross negligence).

## 18.2. Contact details

- (a) Subject to the provisions of this Clause and unless expressly agreed otherwise in writing between the Bank and the Borrower, the contact details of each Party for all communications are those notified by that Party on or before the date it becomes a Party to this Agreement.
- (b) The contact details of the Borrower are:  
Česká exportní banka, a.s.  
Attn.: [REDACTED]  
Telephone (landline): [REDACTED]  
Mobile: [REDACTED]  
E-mail: [REDACTED]  
[REDACTED]  
Telephone (landline): [REDACTED]  
Mobile: [REDACTED]  
Email: [REDACTED]  
[REDACTED]  
Telephone (landline): [REDACTED]  
Mobile: [REDACTED]  
Email: [REDACTED]
- (c) The contact details of the Bank are:  
ING Bank N.V., Prague branch  
Attn.: ING Bank N.V., Prague branch, Lending Services  
Lending Services  
Českomoravská 2420/15, Libeň, 190 00 Praha 9, Czech Republic  
E-mail: [REDACTED]
- (d) A Party may change its contact details by giving 5 Business Days' notice to the Bank (or in the case of the Bank, to the

- other Party).
  - (e) Any communication or document to be made or delivered to the Bank will only be effective if and when actually received by the Bank.
  - (f) Where a Party nominates a particular department or officer to receive a communication, a communication will not be effective if it fails to specify that department or officer.
- 
- (a) Each Party's rights under or in connection with any Finance Document shall be statute-barred 15 years after the date on which that Party could exercise the right for the first time.
  - (b) The Parties agree that they assume the risk of a change of circumstances in the sense of Section 1765(2) of the Czech Civil Code.
  - (c) The Parties agree that provisions of Sections 545 (to the extent to which states that practices produce legal consequences of legal actions), 557, 558 (2) (to the extent to which stipulates that business practices have precedence over the provisions of the Act, which do not have coercive effects), 1740(3), 1868(1), 1888(2), 1913, 1932(2), 1995(2), 1978(2), 2007 and 2399(2) of the Czech Civil Code shall not apply to any Finance Document and to relations established hereby.
- 
- (a) Unless otherwise stipulated by this Agreement, the Bank shall be liable to the Borrower only for damage caused intentionally or with gross negligence.
  - (b) The Bank shall not be liable for any damage caused as a result of an obstacle of a character recognised by law, in particular (but not exclusively) as a result of: (i) the actions of domestic or foreign authorities or courts, (ii) the refusal or late granting of required licences by authorities, (iii) the effect of force majeure, uprising, revolution, civil disorder, war or natural disaster, (iv) other events outside of the Bank's control (e.g. market disruptions, strikes, lockouts), (v) malfunction of telecommunications services provided to the Bank by third parties, (vi) low-quality provision of postal services, (vii) low-quality, defective or unsecured connection via a telecommunications network used by the Borrower, or (viii) events under the Borrower's control or the Borrower's acts or omissions.

The Bank shall treat all information about the Borrower and information provided by the Borrower strictly confidential in accordance with the requirements of the respective legal regulations, in particular the Czech Act on Banks (the Act No. 21/1992 Coll., on Banks, as amended). The Bank and its employees may not provide any information relating to the Borrower to third parties, except as indicated in this Agreement, without an express written consent of the Borrower. For the purposes of, and in connection with, any Finance Documents, the Bank shall also collect and process data relating to the members of the Borrower's governing bodies and other persons authorised to act on behalf of the Borrower. The data collected and processed in this way are subject to these provisions on bank secrecy.

The Borrower agrees that the Bank, for the purposes of providing bank services, their securing and effecting, and for the purposes of providing other of the Bank's bank products and the products of other legal entities that are part of ING Group, i.e. including ING Groep N.V., with its registered seat at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands, a public limited company registered in the Trade Register of the Chamber of Commerce for Amsterdam under file no. 33231073 (**ING Group**) and other legal entities in which ING Group has direct or indirect influence and/or in which ING Group, directly or indirectly, owns a business participation exceeding 10% of registered capital (or has similar ownership rights including a contribution of ING Group exceeding 10%) shall, during the term of this Agreement, collect, process and store all confidential information about the Borrower that are subject to bank secrecy according to the Czech Act on Banks (the Act No. 21/1992 Coll., on Banks, as amended). The Borrower also agrees that the Bank may authorise or instruct third parties of its choosing to process this confidential information about the Borrower. The Bank must keep confidential all confidential information to which the Bank gains access during and after the term of this Agreement, unless stated in this Agreement otherwise. The Borrower agrees that the Bank may verify confidential information about the Borrower, in particular with courts, public administration authorities or other banks with which the Borrower has contractual relations, providing that the confidential nature of this information shall be preserved.

The Borrower irrevocably consents to the disclosure by the Bank, to the extent allowed by applicable law, of any (confidential) information regarding the Borrower and the Finance Documents, including information which is, if applicable, subject to bank secrecy rules, to:

- (a) the Bank's Affiliates, professional advisers, auditors, representatives and service providers;
- (b) any Person with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly any transaction under which payments are to be made or may be made by reference to one or more Finance Documents and/or the Borrower;
- (c) any Person to whom the Bank (intends to) assign(s), transfer(s) or create(s) a Security Interest over all or a part of its rights or obligations under the Finance Documents, and to any of that entity's Affiliates and other entities, including professional advisers, to the extent necessary or desired to conclude and perform such assignment, transfer or Security Interest; and
- (d) any Person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority, the rules of any stock exchange or pursuant to any applicable law or regulation.

Nothing in any Finance Document shall prevent disclosure of any (confidential) information or other matter to the extent that preventing that disclosure would otherwise cause any transaction contemplated by the Finance Documents or any transaction carried out in connection with any transaction contemplated by the Finance Documents to become an arrangement described in Part II A 1 of Annex IV of DAC6.

- (a) No failure or delay by the Bank in exercising any right or remedy under the Finance Documents shall operate as a waiver thereof, no single or partial exercise of any such right or remedy shall prevent any other or further exercise thereof or the exercise of any other right or remedy, and the rights and remedies provided in the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law.
  - (b) If, at any time, any provision of the Finance Documents is or becomes non-existent, illegal, invalid or unenforceable, it shall not affect or impair the legality, validity or enforceability of any other provisions of the Finance Documents.
  - (c) The Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.
  - (d) The Borrower shall be obliged, subject to the duty to publish this Agreement (or any other Finance Document) in the register of contracts in accordance with the Czech Act on Register of Contracts (the Act No. 340/2015 Coll., on Register of Contracts, as amended), to publish this Agreement in the register of contracts within 15 Business Days from the execution of this Agreement. The Borrower shall prove to the Bank the publishing without any delay after it is done. In case the Borrower does not do the above publishing, it shall be obliged to indemnify the Bank for any damages connected with it.
- 
- (a) This Agreement and any non-contractual obligations arising out of or in connection with it are governed by the laws of the Czech Republic.
  - (b) The District Court of Prague 9 or the Municipal Court in Prague, the Czech Republic in first instance, has jurisdiction to settle any dispute in connection with this Agreement.

**ING**

1. Original letter (or a copy thereof) from the Ministry of Finance of the Czech Republic consenting to the borrowing under this Agreement.
2. Confirmation of publication of this Agreement in the Register of Contracts pursuant to Czech Act on Register of Contracts.



To: **ING Bank N.V., Prague branch**  
 Českomoravská 2420/15, Libeň, 190 00 Prague 9, the Czech Republic  
 Business Identification No. (IČO): 49279866, registered in the Commercial Register  
 maintained by the Municipal Court in Prague under the inserted file No. A 7930

From: **Česká exportní banka, a.s.**  
 Prague 1, Vodičkova 34 č.p. 701, Post Code (PSČ) 111 21, Czech Republic  
 Business Identification No. (IČO): 630 78 333 registered in the Commercial Register  
 maintained by the Municipal Court in Prague under the inserted file No. B 3042

Date: [DATE]

Česká exportní banka, a.s. — [REDACTED] Committed Revolving Credit Agreement No. [REDACTED] dated [DATE] (the Agreement)

- 1) We refer to the Agreement. This is a Utilisation Request. Capitalised terms used herein have the meaning given to those terms in the Agreement unless defined otherwise herein.
- 2) We wish to borrow a [Loan/Rollover Loan] on the following terms:
  - (a) Utilisation Date: [●];
  - (b) Amount [and currency]: [CURRENCY&AMOUNT];
  - (c) Interest Period: [●] months.
  - (d) Agreed Margin for Loan drawn in USD: [●]
- 3) The bank account to which the Loan should be paid is: bank account [●] in the name of [●] held at [●].
- 4) We confirm that each condition precedent under Clause 4.1 **Conditions precedent** of the Agreement which must be satisfied on the date of this Utilisation Request is so satisfied and that there are no circumstances as described in Clause 4.3 **Utilisation** of the Agreement on the basis of which the Bank would not be obliged to extend the Loan.
- 5) This Utilisation Request is irrevocable.

Česká exportní banka, a.s.

By: [●]

Affix company stamp

SIGNATORIES

Česká exportní banka, a.s.

By:  
Title:

**Ing. Daniel KRUMPOLC**  
as Borrower  
Chairman of the Board of Directors

**Petr Vohralík**

Vice-Chairman of the Board of Directors

ING Bank N.V. Prague branch

By:  
Title:

Based on a power of attorney,

as Bank

By:  
Title:

Based on a power of attorney,