

AGREEMENT ON THE SALE AND PURCHASE OF SHARES

PRISKO a.s.

as Seller

and

Travel Service, a.s.

as Purchaser

AGREEMENT ON THE SALE AND PURCHASE OF SHARES

(1) **PRISKO a.s.**, a company established and existing under the Czech law, with its registered office at Thámova 181/20, Karlín, 186 00 Prague 8, Czech Republic, Corporate Identification No. 46355901, registered in the Commercial Register administered by the Municipal Court in Prague under file No. B 1729 (the “**Seller**”),

and

(2) **Travel Service, a.s.**, with its registered office at K Letišti 1068/30, Prague 6, Postal Code: 160 08, Corporate Identification No. 256 63 135, registered in the Commercial Register administered by the Municipal Court in Prague, Section B, File No. 5332 (the “**Purchaser**”)

(The Seller and Purchaser hereinafter individually a “**Party**” and collectively the “**Parties**”)

Preamble

Whereas:

(A) The Seller is the sole and unrestricted owner of 206,654 (in words two hundred six thousand six hundred fifty-four) common registered certificated shares with a total nominal value of CZK 1,033,270,000 issued by České aerolinie a.s., with its registered office at Evropská 846/176a, Prague 6, Postal Code: 160 00, Corporate Identification No. 45795908, registered in the Commercial Register administered by the Municipal Court in Prague, Section B, File No. 1662 (the “**Company**”);

(B) The Seller wishes to transfer the ownership title to the Shares (see definition below) to the Purchaser;

(C) The Purchaser wishes to acquire the ownership title to the Shares for the price stated below;

[REDACTED]

[REDACTED]

[REDACTED]

(G) The Parties reached full and mutual consensus regarding the below-mentioned matters.

THEREFORE, the Parties enter on the day, month and year set out below, in accordance with Section 2085 *et seq.* of Act No. 89/2012 Coll., the Civil Code (the “**Civil Code**”) into this Agreement on the Sale and Purchase of Shares (the “**Agreement**”):

1. DEFINITIONS AND INTERPRETATION

1.1 The terms stated below shall have the meaning ascribed to them in this Clause 1.1 and shall be hereinafter capitalized:

1.1.1 **“Agreement”** shall have the meaning attributed to it in the Preamble.

1.1.2 **“Business Day”** means any day, except for Saturdays, Sundays and public holidays recognized by the laws of the Czech Republic.

[REDACTED]

1.1.4 **“Civil Code”** shall have the meaning ascribed to it in the Preamble.

1.1.5 **“Company”** shall have the meaning attributed to it in the Preamble.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

1.1.8 **“Completion Date”** shall have the meaning ascribed to it in Clause 5.1.

1.1.9 **“Conditions”** means the conditions precedent set out in Clause 4.

1.1.10 **“Encumbrance”** means any encumbrance, including lien, option, right of pre-emption, lease or any other right held, or claim that could be raised, by a third party.

[REDACTED]

1.1.12 **“Escrow Agent”** means Citibank Europe plc, a company established and existing under the Irish law, with its registered seat at North Wall Quay 1, Dublin, Ireland, registered in the Register of Companies in the Republic of Ireland under No. 132781, conducting business in the Czech Republic through Citibank Europe plc, organizační složka, with its registered seat at Bucharova 2641/14, Prague 5 - Stodůlky, Postal Code 158 02, Business Identification No. 281 98 131, registered in the Commercial Register administered by the

Municipal Court in Prague, Section A, Insert 59288, or any other person agreed by the Parties acting as a neutral agent for the completion of the transaction under this Agreement.

[REDACTED]

1.1.14 **“Execution Date”** means the date of execution of this Agreement by the last of the Parties.

1.1.15 **“Governmental Authority”** means any nation or government, any state, municipality, locality or other political subdivision thereof and any entity, body, agent, commission or court, whether domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any executive official thereof.

1.1.16 **“Insolvency Proceedings”** means any form of bankruptcy, liquidation, composition, reorganization, receivership, administration, arrangement or scheme with creditors, moratorium, interim or provisional supervision by the court or court appointee, whether in the jurisdiction of the place of incorporation or in any other jurisdiction, whether in or out of court.

[REDACTED]

1.1.18 [REDACTED] common registered certificated shares with a nominal value of CZK 5,000 (in words five thousand Czech crowns) each [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

- 1.1.21 **“Office”** means any of the following: (i) the Office for the Protection of Economic Competition of the Czech Republic (in Czech: *Úřad pro ochranu hospodářské soutěže*), (ii) the European Commission, and (iii) all other Governmental Authorities that have the power, under any applicable legislation or regulation of any applicable jurisdiction regarding the protection of competition, to grant approvals, consents or clearance for the transfer of the Shares under this Agreement.
- 1.1.22 **“Party”** or **“Parties”** shall have the meaning attributed to it in the Recitals of this Agreement.
- 1.1.23 **“Purchase Price”** shall have the meaning ascribed to it in Clause 3 below.
- 1.1.24 **“Purchaser”** shall have the meaning attributed to it in the Recitals of this Agreement.
- 1.1.25 **“Purchaser’s Warranties”** shall have the meaning ascribed to it in Clause 7 below.
- 1.1.26 **“Rules”** means the Rules of Arbitration of the International Chamber of Commerce then in force.

“Shareholders’ Agreement” means the Shareholders’ Agreement entered into between the Seller (as a legal successor of Český Aeroholding, a.s., with its registered office at Jana Kašpara 1069/1, Prague 6, Postal Code: 160 08, Corporate Identification No. 248 21 993 [REDACTED])

- 1.1.28 **“Shares”** means [REDACTED] common registered certificated shares with a nominal value of CZK 5,000 (in words five thousand Czech crowns) each, [REDACTED] issued by the Company and representing ca. 19.74% of the registered capital of the Company and ca. 19.74% on voting rights on the General Meeting of the Company.
- 1.1.29 **“Seller”** shall have the meaning ascribed to it Recitals of this Agreement.
- 1.1.30 **“Seller’s Warranties”** shall have the meaning ascribed to it in Clause 6 below.

1.2 Some terms may be defined directly in the body of the Agreement, with the definition being written in bold and introduced by the words **“hereinafter”** and further capitalized.

2. SUBJECT OF AGREEMENT

- 2.1 Subject to the Conditions being satisfied, the Seller hereby sells and transfers to the Purchaser and the Purchaser purchases and accepts the Shares.
- 2.2 The transfer of the Shares will take effect, and the Purchaser will become the owner of the Shares, on the Completion Date.
- 2.3 The Shares are sold free from all Encumbrances and together with all rights attaching to them under the law and the Company’s constitutive documents.

3. PURCHASE PRICE

- 3.1 The Purchaser shall pay to the Seller the purchase price as consideration for the purchase of the Shares in the amount of [REDACTED] (the "Purchase Price").
- 3.2 The Purchaser must pay the Purchase Price in full without any unilateral set-off of any receivable or without any deduction.
- 3.3 The Parties agree that the Purchase Price shall be paid through the Escrow Account on the Completion Date in accordance with Clause 5 (Completion) and the Escrow Agreement. The Purchase Price is paid no sooner before it is credited to the Seller's account.
- 3.4 Any and all costs related to the Escrow Account and services provided by the Escrow Agent shall be [REDACTED]. The interest accrued to the Purchase Price transferred at the Escrow Account shall be paid in accordance to the rules agreed at the Escrow Agreement.

4. CONDITIONS PRECEDENT

- 4.1 The sale and purchase of the Shares is effective subject to the following Conditions being satisfied, or, if permitted, waived by the relevant Party:
- (a) All Competition Clearance (including the Competition Clearance from the Office for the Protection of Economic Competition of the Czech Republic) has been obtained by the Purchaser, and the Purchaser delivered to the Seller the notice about the above in the form and substance attached as Annex 1 hereto;
 - (b) The Escrow Agreement was executed by the Parties and the Escrow Agent;
 - (c) The Purchase Price was duly credited to the Escrow Account in accordance with the Escrow Agreement;
 - (d) The Shares have been deposited with the Escrow Agent in accordance with the Escrow Agreement;
 - (e) The representations and warranties of each Party shall be true and accurate in all material respects as of the Execution Date and as of the date when the last of the Conditions specified under items (a) – (d) and (h) are fulfilled, unless the relevant provisions on representations and warranties provide otherwise;
 - (f) Each Party shall, in all material respects, have duly performed and complied with all covenants and obligations required by this Agreement to be performed or complied with by it at or prior to the date all other Conditions specified under items (a) – (d) and (h) are fulfilled (or waived by the other Party);
 - (g) No injunction, restraining order or decree of any Governmental Authority that restrains or prevents the sale and purchase of the Shares shall exist on the date all other Conditions specified under items (a) – (d) and (h) are fulfilled or shall reasonably be expected to exist; and
 - (h) The Board of Directors and the Supervisory Board of the Company approve transfer of Shares under this Agreement in accordance with Article 8 of the Articles of Associations of the Company. The forms and substance of the decisions of the Board of Directors and the Supervisory Board are attached as

Annex 2 hereto. The Purchaser shall deliver the decisions of the Board of Directors and the Supervisory Board to the Seller.

4.2 In order to ensure that the Conditions set out in Clause 4.1(a) are satisfied:

- (a) The Purchaser shall make its reasonable effort to satisfy, or procure the satisfaction of, the Conditions set out in Clause 4.1(a) as expeditiously as possible;
- (b) The Purchaser shall assume all costs associated with the satisfaction or procuring the satisfaction of the Conditions set out in Clause 4.1(a).
- (c) All notifications to, discussions with and requests from any Office and other Governmental Authority shall be dealt with by the Purchaser in consultation with the Seller, and the Purchaser agrees to regularly update the Seller on the progress of obtaining the relevant clearance; and
- (d) The Parties shall cooperate in providing necessary information and such other assistance as may be reasonably requested by the other Party from time to time in connection with the foregoing.

For the avoidance of doubt, the Purchaser shall not be held responsible in any way and shall bear no liability for the failure to obtain any Competition Clearance pursuant to Clause 4.1(a). The Purchaser shall be obligated to make the filing with the Office for Protection of Economic Competition of the Czech Republic and shall not withdraw the filing before obtaining a decision from the Czech Antimonopoly Office.

[REDACTED]

4.4 [REDACTED], the Purchaser shall transfer the Purchase Price to the Escrow Account within ten (10) Business Days following all Conditions specified under Clause 4.1 (a), (b) and (h) are fulfilled.

4.5 [REDACTED], the Seller shall deposit the Shares in the Escrow Agent's depository within ten (10) Business Days following all Conditions specified under Clause 4.1 (a), (b) and (h) are fulfilled.

4.6 Upon request, each Party undertakes to keep the other Party informed about the progress and status of satisfying the Conditions. Each Party shall notify the other Party of the satisfaction of any Condition within [REDACTED] Days following its satisfaction, unless the obligation is in the individual case satisfied by the Escrow Agent in accordance with the Escrow Agreement. If either Party at any time becomes aware

of any fact or circumstance that might prevent any of the Conditions from being satisfied, it must immediately inform the other Party.

- 4.7 The Purchaser and the Seller must, without undue delay, deliver to each other any and all instruments documenting the satisfaction of each of the Conditions. The Parties must reasonably cooperate (where necessary) to satisfy the Conditions.

5. COMPLETION

- 5.1 The Completion will take place at the office of the Escrow Agent stipulated in the Escrow Agreement at the same time as and simultaneously with the completion under [REDACTED] (the “Completion Date”), provided that (i) all Conditions specified in Clauses 4.1 (a)(b)(c)(d) and (h) have been fulfilled before the Completion Date, [REDACTED]
[REDACTED] In any case, the Completion Date will not occur before 1st November 2017.
- 5.2 On the Completion Date, the following actions will take place (with the following sequence of steps):
- (a) The Seller shall provide the Purchaser with the legal opinion in accordance to Clause 6.6 below.
 - (b) The Purchaser shall provide the Seller with the legal opinion in accordance to Clause 7.4 below.
 - (c) The Escrow Agent shall provide the Seller and the Purchaser with written confirmation of the balance of the Escrow Account as at Completion Date; the Parties shall only proceed to the following step under point (b) below if this balance is higher than (or at least equal to) the Purchase Price.
 - (d) The Escrow Agent shall allow the Seller to furnish all Shares with the transfer endorsement, and the Seller shall furnish all Shares with a proper transfer endorsement in the Czech language (in witness of the transfer from the Seller to the Purchaser) and return all Shares to the Escrow Agent.
 - (e) The Escrow Agent shall present the endorsed Shares to the Purchaser for the purpose of verifying the transfer endorsements; upon the Purchaser’s demand, the Seller shall remedy all imperfections of the endorsements that could hinder the proper transfer of the Shares from the Seller to the Purchaser.
- 5.3 Subject to, and immediately after, all acts pursuant to Clause 5.2 having taken place, the Escrow Agent shall be obliged to:
- (a) release the endorsed Shares from the custody of the Escrow Agent and hand them over to the Purchaser;
 - (b) release the amount equal to the Purchase Price from the Escrow Account to the Seller’s Account.
- 5.4 The transfer of the Shares from the Seller to the Purchaser shall be perfected and the shareholder rights arising from the Shares shall be acquired by the Purchaser upon taking over the Shares from the Escrow Agent in accordance with Clause 5.3(a).
- 5.5 The Purchaser shall notify the Company of the change of the shareholder in relation to the Shares within five (5) Business Days after the acquisition of the Shares, and may exercise shareholder rights towards the Company as of the day of its enlistment in the

Company's shareholders list. The Purchaser shall notify the Seller of the satisfaction of its obligation pursuant to the previous sentence within three (3) Business Days.

- 5.6 The Parties shall reasonably endeavor to procure (so far as they are so able to procure) that all obstacles that would hinder the contemplated transfer of the Shares and the payment of the Purchase Price are overcome.

6. SELLER'S WARRANTIES

- 6.1 The Seller represents and warrants to the Purchaser that each of the Seller's Warranties (as the term is defined below) at 6.2.1, 6.2.6, 6.2.7, 6.2.8 and 6.2.9 is true and accurate as of the Execution Date.
- 6.2 The Seller represents and warrants to the Purchaser that each of statements set out below (the "**Seller's Warranties**") is true and accurate as of the Completion Date:
- 6.2.1 The Seller, as a company, has been duly incorporated and properly formed, and validly exists under the laws of the Czech Republic.
- 6.2.2 The Seller has full power and authority and has taken all requisite corporate action to execute this Agreement and to perform its obligations hereunder.
- 6.2.3 This Agreement will, when executed, constitute valid and legally binding obligations of the Seller, enforceable against it in accordance with the terms and conditions hereof.
- 6.2.4 The execution of this Agreement by the Seller will not in any way violate any law or any decision of any body of relevant authority to which the Seller is subject or any provision of its articles of association or bylaws or any agreement or instrument to which the Seller is a party.
- 6.2.5 Should this Agreement not stipulate otherwise, the Seller is not required to give any notice to, make any filing with or obtain any permit or authorization from any relevant authority, corporate body or any other person in order to execute this Agreement or to consummate the transactions contemplated hereby.
- 6.2.6 The Seller is not a party to any court, arbitration or administrative proceedings that could affect the performance of its obligation under this Agreement, and there are no such proceedings pending or threatening, and to the best of the Seller's knowledge, no circumstances exist that could give rise to any such proceedings.
- 6.2.7 The Seller is the sole owner of the Shares. The Shares represent [REDACTED] on the Registered Capital of the Company and on voting rights on the General Meeting of the Company.
- 6.2.8 The Shares are free from any Encumbrances.
- 6.2.9 No separately transferable rights in accordance with the applicable Czech law have been separated from the Shares and transferred to any third person.

- 6.3 Each of the Seller's Warranties shall be construed independently and, except where this Agreement expressly provides otherwise, shall not be limited or restricted by any other Seller's Warranty or by anything else in this Agreement. The Seller's Warranties are considered to be declarations of the Seller on qualities of the Shares, and unless provided otherwise in this Agreement, the consequences and liabilities for a breach thereof shall be governed by and in accordance with the respective provisions of the Civil Code.
- 6.4 Should the Purchaser learn that any statement set out in the Seller's Warranties is incorrect or misleading in any material respect (the "Breach"), the Purchaser shall notify the Seller of the Breach by way of a written Notice of Breach. The Seller shall take measures to rectify the Breach within [REDACTED] days from receipt of the Notice. In the event that the Seller shall not rectify the Breach within [REDACTED] days from receipt of the Notice:
- (a) the Purchaser shall be entitled to terminate this Agreement; and/or
 - (b) the Seller shall indemnify the Purchaser against any cost, loss or liability incurred by the Purchaser as a result of the Breach.
- 6.5 The Purchaser agrees with the Seller and confirms that:
- (a) the Seller's Warranties are the only warranties of any kind given by the Seller in respect of the transactions contemplated by this Agreement upon which the Purchaser has relied in entering into this Agreement;
 - (b) the Seller shall not be liable in respect of any warranties, whether express or implied, other than the Seller's Warranties; and
 - (c) no other statement, promise or forecast made by or on behalf of the Seller may form the basis of or be pleaded in connection with any claim by the Purchaser under or in connection with this Agreement.
- 6.6 In addition to above mentioned, the truthfulness and accuracy of the Seller's Warranties under Clause 6.2.1, 6.2.2 and 6.2.3 shall be documented by the submission of a legal opinion by the Seller to the Purchaser. The Seller shall provide the Purchaser with the legal opinion at the Completion, and the legal opinion shall be in Czech language.
- 6.7 The Seller represents that the Seller is – under the Act No. 340/2015 Coll. on Contracts Registration (the Contract Registration Act) - obligated to make the Agreement publically available in the Contract Registry. The Seller shall comply with the obligation specified in the preceding sentence not later than within 30 days following the signing of the respective agreements by all parties thereto (the period is calculated separately for each agreement). The Seller shall document the compliance with the aforesaid obligation to the Purchaser by delivering to the Purchaser the confirmation of the publication thereof in the Contracts Registry.

In the scope permitted by applicable law, the Seller shall delete commercial secret from the agreements before submission of the agreement to the Contracts Registry. The scope of the commercial secret must be approved in advance by the Purchaser, unless the Purchaser's requirements for the scope of the commercial secret are not in compliance with applicable law. [REDACTED]

[REDACTED] Unless the Seller proves to the Purchaser that the Seller complied with its obligations under this clause by the 28th day following the signing of the respective agreements by all parties thereto, the Purchaser may, but it is not obligated, to submit the aforesaid agreements to the Contracts Registry itself. Any such submission by the Purchaser does not release the Seller from its liability to comply with this Clause.

7. PURCHASER'S WARRANTIES

7.1 The Purchaser represents and warrants to the Seller that each of the statements set out below (the "**Purchaser's Warranties**") is true and accurate as of the Execution Date and on the Completion Date:

- 7.1.1 The Purchaser, as a company, has been duly incorporated and properly formed, and validly exists under the laws of the Czech Republic.
- 7.1.2 The Purchaser has full power and authority and has taken all requisite corporate action to execute this Agreement and to perform its obligations hereunder.
- 7.1.3 This Agreement will, when executed, constitute valid and legally binding obligations of the Purchaser, enforceable against it in accordance with the terms and conditions hereof.
- 7.1.4 The execution of this Agreement by the Purchaser will not in any way violate any law or any decision of any body of relevant authority to which the Purchaser is subject or any provision of its articles of association or bylaws or any agreement or instrument to which the Purchaser is a party.
- 7.1.5 Except as set out in Clause 4.1, the Purchaser is not required to give any notice to, make any filing with or obtain any permit or authorization from any relevant authority, corporate body or any other person in order to execute this Agreement or to consummate the transactions contemplated hereby, including any Czech or non-Czech Governmental Authority regulating civil aviation business.
- 7.1.6 The Purchaser is not a party to any court, arbitration or administrative proceedings that could affect the performance of its obligation under this Agreement, there are no such proceedings pending or threatened, and to the best of the Purchaser's knowledge, no circumstances exist that could give rise to any such proceedings.
- 7.1.7 To the best of the Purchaser's knowledge, no Insolvency Proceedings have been initiated in respect of the Purchaser, nor is any part of its assets or undertaking involved in (other than as a creditor) or subject to any Insolvency Proceedings.
- 7.1.8 To the best of the Purchaser's knowledge, there are no circumstances that require or would enable any Insolvency Proceedings to be commenced in respect of the Purchaser or any part of its assets.

7.1.9 The funds necessary to finance all obligations of the Purchaser under this Agreement are unconditionally and irrevocably available to the Purchaser.

7.2 Should the Seller learn that any statement set out in the Purchaser's Warranties is incorrect or misleading in any material respect (the "Breach"), the Purchaser shall notify the Seller of the Breach by way of a written Notice of Breach. The Purchaser shall take measures to rectify the Breach within [REDACTED] days from receipt of the Notice. In the event that the Purchaser shall not rectify the Breach within [REDACTED] from receipt of the Notice:

- (a) the Seller shall be entitled to terminate this Agreement; and/or
- (b) the Purchaser shall indemnify the Seller against any cost, loss or liability incurred by the Seller as a result of the Breach.

7.3 The Seller agrees with the Purchaser and confirms that:

- (a) the Purchaser's Warranties are the only warranties of any kind given by the Purchaser in respect of the transactions contemplated by this Agreement upon which the Seller has relied in entering into this Agreement;
- (b) the Purchaser shall not be liable in respect of any warranties, whether express or implied, other than the Purchaser's Warranties; and
- (c) no other statement, promise or forecast made by or on behalf of the Purchaser may form the basis of or be pleaded in connection with any claim by the Seller under or in connection with this Agreement.

[REDACTED] In addition to above mentioned, the truthfulness and accuracy of the Purchaser's Warranties under Clause 7.1.1, 7.1.2 and 7.1.3 shall be documented by the submission of a legal opinion by the Purchaser to the Seller. [REDACTED]
[REDACTED]
[REDACTED]

8. MAXIMUM LIABILITY OF PARTIES AND RELEASE

8.1 Without prejudice to any other Clause of this Agreement, the total liability of the Parties arising by any reason whatsoever out of or in connection with this Agreement, including:

- (a) the total amount to be (i) paid by a Party as compensation, and (ii) expended by the respective Party in relation to restoring the position warranted in the respective Warranties, under or in connection with all claims together;
- (b) the total amount of damages claimable as a result of a breach by a Party of its contractual obligations under this Agreement;
- (c) the total amount of contractual penalties and/or default interest claimable by a Party against the other Party under this Agreement; and
- (d) any other claims made by a Party against the other Party under or in connection with this Agreement,

shall not in aggregate exceed [REDACTED] of the Purchase Price, provided that any default interest from the date of the claim and any other reasonable costs and expenses (such as attorney's fees), which cannot exceed [REDACTED]

██████████ of the Purchase Price, associated with such claim shall not be included when determining by the Parties (or by the court when the Parties fail to find an agreement) whether the total liabilities of a Party exceeds ██████████ of the Purchase Price and shall be compensated additionally. Such amount is the highest envisaged liability of a Party vis-à-vis the other Party in connection with this Agreement as at the date of this Agreement. The rate of any default interest under this Agreement shall be ██████████ per annum.

8.2 The Purchaser hereby acknowledges and agrees that the Shareholders' Agreement terminates under the terms of Termination Agreement of the Shareholders' Agreement referred to in Clause (E) of Preamble hereof and the Seller shall no longer be a party thereto or bear any obligations and/or liabilities thereunder. Except for any claims the Purchaser may have against the Seller under this Agreement and Termination Agreement, from and after the Completion, the Purchaser hereby releases, discharges and holds harmless the Seller and the present or former officers, directors, employees or agents of the Seller, in all cases, acting in such capacities (collectively the "**Released Parties**") of and from any and all known or unknown claims, actions, suits, obligations, liabilities and demands that it ever had, now has or hereafter may have, in law or in equity, related to, concerning or arising out of, directly or indirectly, their acts or omissions, including without limitation as a shareholder, director, an officer or agent of the Company, occurring at or prior to the Completion relating to (i) the Company or any of its businesses or (ii) any agreement to which any of the Released Parties is a party in relation to the Company or any of its businesses, including without limitation the Shareholders' Agreement (collectively, the "**Released Claims**"). Except for any claims the Purchaser may have against the Seller under this Agreement, from and after the Completion, the Purchaser hereby agrees not to commence or assist, directly or indirectly, with any lawsuit, action, claim (including any third-party claim), arbitration, regulatory action or other proceeding against any of the Released Parties in connection with any Released Claim.

9. TERM AND TERMINATION

9.1 This Agreement may be terminated by:

- (a) the mutual written agreement of both Parties;
- (b) the rescission (in Czech: *odstoupením*) of this Agreement by either Party in cases regulated by relevant applicable legal provisions;
- (c) the rescission of this Agreement by any Party in the event the Completion is not accomplished by the Long Stop Date (including), provided the rescinding Party has not thwarted the Completion;
- (d) the rescission of this Agreement by the entitled Party in other cases stipulated in this Agreement; or
- (e) ██████████
██████████
██████████

[REDACTED]

- 9.2 The rescission of this Agreement shall be made by giving written notice and shall become effective upon delivery of that notice to the other Party. Should any Party breach its obligations that entitled a Party to rescind this Agreement, the non-breaching Party shall be entitled to rescind this Agreement, provided that the breaching Party fails to perform that obligation within ten (10) Business Days of receipt of the call for the satisfaction of that obligation.
- 9.3 In the event of the termination of this Agreement, all rights and obligation arising herefrom cease to exist, except for the following Clauses 1 (Definitions and Interpretation), 8 (Maximum Liability of Parties), 9 (Term and Termination), 10 (Communication), 11 (Governing Law and Jurisdiction) and 12 (Final Provisions).
- 9.4 No Party shall be released from any claims or liability arising by virtue of any breach hereunder by such Party prior to the termination hereof. For the avoidance of any doubt, a claim for contractual penalties, default interest and damages that arose in consequence of the breach of this Agreement shall remain unaffected by the termination of this Agreement, and no Party shall be obliged to repay any contractual penalties, default interest or damages obtained prior to the termination of this Agreement.

10. COMMUNICATION

- 10.1 Any communication to be made under or in connection with this Agreement shall be made in writing and may be made by:
- (a) personal service,
 - (b) courier, or
 - (c) registered mail to the following addresses and numbers:

To the Seller:

PRISKO, a.s.

To the attention of: Mr. Marian Klásek
Address: Thámova 181/20
186 00 Prague 8 – Karlín
Czech Republic
E-mail: [REDACTED]

To the Purchaser:

Travel Service, a.s.

To the attention of: Mr. Roman Vik
Address: K Letišti 1068/30
160 08 Prague 6
Czech Republic

E-mail: [REDACTED]@travelservice.aero

- 10.2 Each Party undertakes to promptly notify the other Party of a change of any data set out in Clause (c) hereof, without being obliged to execute an amendment to this Agreement.
- 10.3 Any notice given under or in connection with this Agreement shall be made in Czech or in English.

11. GOVERNING LAW AND JURISDICTION

- 11.1 All mutual rights and obligations of the Parties hereunder shall be governed by the laws of the Czech Republic, especially by the general provisions of the Civil Code. The Parties have agreed that if there arises during the existence hereof any matter that is not expressly or implicitly regulated hereby, such matter shall be reviewed and resolved in a manner equitable for all Parties with regard to the purpose hereof and, if possible, not to the detriment of the interests of any of them.
- 11.2 In case a dispute arises from or in connection with this Agreement, the Parties shall make reasonable efforts to resolve it amicably.
- 11.3 If an amicable solution is not achieved within an appropriate time limit, all disputes that may arise from or in connection with this Agreement shall be finally resolved by the respective courts of the Czech Republic. The Parties agree, in accordance to Section 89a of Act no. 99/1963 Coll., the Civil Procedure Code, as amended, to the jurisdiction of the District Court of Prague 1 or the Municipality Court in Prague depending on relevant functional competence.

12. FINAL PROVISIONS

- 12.1 This Agreement and any and all related information and documents are confidential, and neither Party may disclose them to third parties, except where such disclosure is envisaged by this Agreement, required by law or the relevant authorities based on legal regulations, or where such information is already in the public domain. Persons being members of the same holding (within the meaning of Section 74 *et seq.* of the Czech Act on Corporations) as the Seller or Purchaser shall not be deemed third parties for the purposes of this provision.
- 12.2 Each Party may disclose any information pursuant to Clause 12.1 to its respective professional advisers, auditors, banks, insurers and financial institutions, which have a legitimate need or contractual right to know the same.
- 12.3 If any provision hereof is deemed or becomes invalid, unenforceable or ineffective, it shall not prejudice the validity, enforceability or effectiveness of the other provisions hereof. The Parties undertake to replace such invalid, unenforceable or ineffective provision by a provision as close as possible to the legal meaning of the original provision or, as the case may be, to conclude a new Agreement for the Sale and Purchase of Shares within 5 (five) Business Days following delivery of the other Party's request.

- 12.4 Each Party accepts risks related to change of circumstances within the meaning of Section 1765(2) of the Civil Code.
- 12.5 This Agreement is made in 2 (two) counterparts in the English language. Each Party shall receive 1 (one) complete counterpart hereof.
- 12.6 Any changes of or amendments to this Agreement may only be made by means of consecutive numbered amendments and subject to the consent of both Parties.
- 12.7 Neither Party may assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of the other Party.
- 12.8 This Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns and nothing herein express or implied shall give or be construed to give to any person, other than the Parties and their respective successors and permitted assigns, any legal or equitable rights hereunder; provided, however, that the provisions of Clause 8.2 are intended to be for the benefit of, and will be enforceable by, each Released Party, his or her heirs and his or her legal representatives.

Annexes:

- Annex 1: The Purchaser's notice to the Seller that it obtained all Competition Clearance in accordance to Clause 4.1(a)
- Annex 2: Forms of the decisions of the Board of Directors and the Supervisory Board of the Company on approval of the transfer of the Shares in accordance to Clause 4.1(h)

Signatures

TO EVIDENCE UNCONDITIONAL CONSENT WITH THE CONTENTS OF THIS AGREEMENT, THE PARTIES SIGN THIS AGREEMENT AS FOLLOWS:

In Prague on 29.9. 2017

In Prague on 29.9. 2017

PRISKO a.s.:

PRISKO a.s.:

Name: Ing. Marian Klásek

Title: Chairman of Board of Directors

Name: Mgr. et Mgr. Adam Vojtěch

Title: Vice-Chairman of the Board of Directors

In Prague on October 5, 2017

Travel Service, a.s.:

Name: JUDr. Jiří Šimáně

Title: Chairman of the Board of Directors

[Hlavičkový papír TVS]

Prisko a.s.

Thámová 181/20

186 00 Praha 8 – Karlín

K rukám: Ing. Marian Klásek

V _____ dne _____

Věc: Oznámení o řízeních na úřadech pro ochranu hospodářské soutěže na základě článku 4.1, písm. (a) Smlouvy o prodeji a koupi akcií

Vážený,

Toto oznámení činíme na základě článku 4.1, písm. (a) smlouvy o prodeji a koupi akcií, uzavřené mezi společnostmi PRISKO a.s., se sídlem na adrese Thámová 181/20, Karlín, Praha 8, PSČ 186 00, IČ 463 55 901, zapsanou v obchodním rejstříku vedeném Městským soudem v Praze pod sp. zn. B 1729 (dále jen „Prisko“) jako prodávajícím a společností Travel Service, a.s., se sídlem K Letišti 1068/30, Praha 6, PSČ 160 08, IČ No. 256 63 135, zapsanou v obchodním rejstříku vedeném Městským soudem v Praze pod sp. zn. B 1662 (dále jen „Travel Service“) jako kupujícím, na základě které Prisko prodává společnosti Travel Service 19,74% akcií ve společnosti České aerolinie a.s., se sídlem na adrese Evropská 846/176a, Vokovice, 160 00 Praha 6, zapsané v obchodním rejstříku vedeném Městským soudem v Praze pod sp. zn. B 1662.

Travel Service se obrátil na příslušné úřady pro ochranu hospodářské soutěže v následujících zemích: [_____].

Společnost Travel Service prohlašuje, že získala veškerá potřebná konečná rozhodnutí [/ souhlasy / oznámení / stanoviska], které jsou v předmětné věci vyžadované dle jejího nejlepšího vědomí a svědomí ve všech příslušných jurisdikcích, včetně rozhodnutí / [stanoviska] Úřadu pro ochranu hospodářské soutěže České republiky a kopie všech příslušných dokumentů přikládá v příloze k tomuto oznámení.

Jedná se o následující dokumenty:

[_____]

[_____]

S pozdravem,

[_____]

Přílohy

**VZORY ROZHODNUTÍ
PŘEDSTAVENSTAVA A DOZORČÍ RADY SPOLEČNOSTI
(schválení převodu Akcií)**

1. Vzor schválení transakce dozorčí radou:

Dozorčí rada společnosti České aerolinie a.s. (dále jen „Společnost“) projednala v souladu se čl. 27 odst. 5 písm. b) stanov Společnosti materiál „Souhlas s převodem [redacted] vlastněné společností PRISKO a.s.“ včetně příloh a uděluje představenstvu Společnosti předchozí souhlas s převodem [redacted] vydané Společností [redacted] akcií Společnosti o nominální hodnotě 5 000 Kč každá, [redacted] ze společnosti PRISKO a.s., se sídlem na adrese Thámova 181/20, Karlín, Praha 8, PSČ 186 00, IČO 463 55 901, zapsané v obchodním rejstříku vedeném Městským soudem v Praze pod sp. zn. B 1729, na společnost Travel Service, a.s., se sídlem K Letišti 1068/30, Praha 6, PSČ 160 08, IČO 256 63 135, zapsanou v obchodním rejstříku vedeném Městským soudem v Praze pod sp. zn. B 5332.

The Supervisory Board of České aerolinie a.s. (hereinafter referred to as "Company") discussed in line with s. 27 art. 5 let. b) of the Company's Articles of Association the document "Consent to Transfer of the [redacted] Owned by Company PRISKO a.s." including its annexes and grants to the Company's Board of Directors its prior approval with transfer of the [redacted] issued by the Company [redacted] common registered certificated shares of Company with a nominal value of CZK 5,000 each, [redacted] from company PRISKO a.s., with its registered office at Thámova 181/20, Karlín, 186 00 Prague 8, Czech Republic, Corporate Identification No. 46355901, registered in the Commercial Register administered by the Municipal Court in Prague under file No. B 1729, to company Travel Service, a.s., with its registered office at K Letišti 1068/30, Prague 6, Postal Code: 160 08, Corporate Identification No. 256 63 135, registered in the Commercial Register administered by the Municipal Court in Prague, Section B, File No. 5332.

2. Vzor schválení transakce představenstvem:

Představenstvo společnosti České aerolinie a.s. (dále jen „Společnost“) se seznámilo s dokumentem „Souhlas s převodem [redacted] vlastněné společností PRISKO a.s.“ včetně příloh a s odkazem na předchozí souhlas dozorčí rady Společnosti udělený na jejím řádném zasedání dne [•] (usnesení č. [•]) a v souladu se čl. 8 odst. 2 stanov Společnosti souhlasí s převodem s převodem [redacted] vydané Společností [redacted] akcií Společnosti o nominální hodnotě 5 000 Kč každá, [redacted] ze společnosti PRISKO a.s., se sídlem na adrese Thámova 181/20, Karlín, Praha 8, PSČ 186 00, IČO 463 55 901, zapsané v obchodním rejstříku vedeném Městským soudem v Praze pod sp. zn. B 1729, na společnost Travel Service, a.s., se sídlem K Letišti 1068/30, Praha 6, PSČ 160 08, IČO 256 63 135, zapsanou v obchodním rejstříku vedeném Městským soudem v Praze pod sp. zn. B 5332.

[Uvedení jmen, příjmení, funkcí a podpisy všech členů představenstva]