

## Schedule

# General Terms and Conditions for Credit Facilities

This document constitutes the General Terms and Conditions for Credit Facilities of Všeobecná úverová banka, a.s., which are attached to, and form integral part of, the credit agreement entered into between the Lender and the Borrower, unless the Lender and the Borrower expressly agree otherwise.

## 1. Interpretation and Definitions

In the credit agreement, unless the Lender and the Borrower expressly agree otherwise, the following capitalised terms will have the meaning given below:

**Base rate** is an applicable and effective rate defined unilaterally by the Lender named "Base rate for Corporate Loans" for a currency equal to latest loan currency notified to the clients on website. The main circumstances, which may impact change of the Base rate are the following: (i) change of a limit interest rate of the European Central Bank for a week REPO tender if the Base rate is set in euro, change of Federal Funds Target Rate FED (Federal Reserve System USA) for overnight transactions if the Base rate set in American Dollars, (iii) change of limit interest rate of the Czech National Bank for two-week REPO tender for the Base rate set in CZK, (iv) change of limit interest rate of the Bank of England for one-week REPO tender for the Base rate set in GBP, (v) as well as changes of differences between the quoted interbank interest rates and rates described in (i), (ii), (iii), (iv).

**Business Day** means a day that is not a holiday under Act No. 241/1993 Coll. on Public Holidays, Holidays and Red-Letter Days, as amended, and under Act No. 311/2001 Coll., the Labour Code, as amended.

**Conditions Precedent** mean the conditions to submit the documents indicated in the Credit Agreement under the cl. headed Conditions Precedent.

**Controlling Person** means the person referred-to as the controlling person in Section 66a of the Commercial Code.

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**Credit Account** means a memorandum account maintained by the Lender in connection with the term loan facility or the revolving facility that is debited upon the utilisation of the loan and number of which shall be communicated to the Borrower by the Lender in the Credit Account statements sent to the Borrower.

**Current Account** means the current account of the Borrower the number of which is specified in the Credit Agreement under cl. Current Account. In case an overdraft facility is granted, the overdraft facility funds are debited from the Current Account kept with the Lender, unless an account other than the Current Account is expressly agreed for the purposes of granting the overdraft facility.

**CZKAM3PRIRS** means for the relevant Term the rate defined by the Lender as the rate:

- (a) shown at the time between 12:00 and 13:00 on the relevant day on the CZKAM3PRIRS screen of the Thomson REUTERS service (or if there is any change in the designation of the screen or cancellation of the service, at the screen of the service reasonably determined by the Lender as the screen or service that is, by its parameters, the best match for the original screen or service) for the CZK currency and for the period identical with the relevant period specified in the credit agreement or a period closest to it; in the case the such determined CZKAM3PRIRS rate is a negative number, CZKAM3PRIRS rate equal to 0 (zero) shall be used for the purposes of the credit agreement; or
- (b) if the procedure under Paragraph (a) above cannot be followed, then the rate offered by the Lender at the time between 12:00 and 13:00 on the relevant day specified in the credit agreement to the most important banks at the European interbank market as the rate offered for the CZK currency and for the period identical with the relevant period specified in the credit agreement or a period closest to it.

**Date of Provision** means each day of the special provision of funds on which the funds are debited:

- from the Credit Account (in the case of funds provided as a term loan or a revolving loan); or
- from the account used for the overdraft facility, usually from the Current Account (in the case of funds provided as an overdraft facility).

**EURAB3EIRS** means for the relevant Term the rate defined by the Lender as the rate:

- (a) shown at the time between 12:00 and 13:00 on the relevant day on the EURAB3EIRS screen of the Thomson REUTERS service (or if there is any change in the designation of the screen or cancellation of the service, at the screen of the service reasonably determined by the Lender as the screen or service that is, by its parameters, the best match for the original screen or service) for the EUR currency and for the period identical with the relevant period specified in the credit agreement or a period closest to it; in the case the such determined EURAB3EIRS rate is a negative number, EURAB3EIRS rate equal to 0 (zero) shall be used for the purposes of this credit agreement; or
- (b) if the procedure under Paragraph (a) above cannot be followed, then the rate offered by the Lender at the time between 12:00 and 13:00 on the relevant day specified in the credit agreement to the most important banks at the European interbank market as

the rate offered for the EUR currency and for the period identical with the relevant period specified in the credit agreement or a period closest to it.

**EURIBOR** means for the relevant Term the rate defined by the Lender as the rate shown at or around 11.00 a.m. CET on the second business day (i.e. on the date on which the TARGET system operates) before the start of the relevant Term at the EURIBOR01 screen of the Thomson REUTERS service (or if there is any change in the designation of the screen or cancellation of the service, at the screen of the service reasonably determined by the Lender as the screen or service that is by its parameters the best match for the original screen or service) for the relevant currency or for the same period as the relevant Term. If the EURIBOR rate under the preceding sentence is a negative number, the EURIBOR rate equalling 0 (in words zero) will be used for the purpose of this credit agreement.

**Event of Default** means any of the events so specified in clause 10 below;

**Extra Instalment** means any payment by the Borrower under the term credit agreement made (i) at a time preceding the due date of such payment and/or (ii) in the amount higher than the due amount at the time of the payment, whereas it is considered early repayment of the term loan or a part thereof and the Borrower is obliged to pay the applicable fee/consideration, including in case the Lender gives its consent to the Extra Instalment, unless the Lender and the Borrower agree otherwise. The Borrower is not entitled to make an Extra Instalment without prior written consent of the Lender. Extra Instalment made without prior written consent of the Lender shall be deemed Breach of the Contract. The Borrower shall request the Lender's consent to make the Extra Instalment at least 15 days in advance.

**Final Credit Utilisation Date** means, with respect to a term loan, that day of the following days which occurs earlier:

- the date the Borrower is granted the last part of the funds from the agreed Total Credit Amount, or
- the last day of the Utilisation Period agreed in the credit agreement.

**Financial Document** means (i) the credit agreement, (ii) each and any Deed of Guarantee issued by each and any Guarantor in connection with the credit agreement, as well as (iii) any other agreement that has been concluded or document that has been issued in connection with the credit agreement not only, but especially for the purposes of direct or indirect securing of the Borrower's obligations arising out of the credit agreement.

**Final Maturity Date** means the agreed maturity date of the (last) installment of principal of the provided funds with the latest maturity date.

**Financial Market** means the interbank market in the Eurozone countries.

**Fixed Interest Rate** means the rate defined under this title in the credit agreement and shall be used for all funds and for the entire term during which the funds are granted and unpaid pursuant to the credit agreement, unless otherwise agreed.

**Fixed Interest rate** represents the floating interest rate set for the first Term (hereinafter referred to as Term in the case of a Fixed Interest Rate or **Fixed Term**) as a rate the amount of which is specified in the credit agreement; for each following Fixed Term it means the rate set unilaterally by the Lender, the amount of which is notified by the Lender to the Borrower by means of a credit account statement or a written notice. The main circumstances that may impact the Fixed Interest Rate are changes in financial markets and the business policy of the Lender, as well as related risk costs and the overall risk profile of the Borrower, including his/her overall payment discipline.

If the Borrower is not notified about the new Fixed Interest Rate before expiry of the previous Fixed Term, the Fixed Interest Rate applied in the previous Fixed Term shall be applied for the next following Fixed Term.

**Group** means a group of persons that consists of: (i) the Borrower, (ii) each Guarantor, and (iii) any person providing security for the fulfilment of the Borrower's or Guarantor's obligations arising out of the Agreement, as well as any person who is (iv) a Controlled Person or a Controlling Person of any of the persons falling under the above categories (i), (ii) and (iii) of this paragraph.

**Guarantor** means each person who guarantees obligations of the Borrower arising out of or associated with the credit agreement.

**Lender's Price List** means the currently valid Price List of VÚB, a.s. - Entrepreneurs and other legal entities.

**LIBOR** means for the relevant Term the rate defined by the Lender as the rate shown at or around 12.00 a.m. CET on the second business day (i.e. day when CHAPS interbank payment system is in operation in London and for LIBOR rate for EUR currency on a day TARGET system is operating) before the start of the relevant Term at the LIBOR01 and at the LIBOR02 screen of the Thomson REUTERS service (or if there is any change in the designation of the screen or cancellation of the service, at the screen of the service reasonably determined by the Lender as the screen or service that is by its parameters the best match for the original screen or service) for the relevant currency or for the same period as the relevant Term. If the LIBOR rate under the preceding sentence is a negative number, the LIBOR rate equalling 0 (in words zero) will be used for the purpose of this credit agreement.

**Material Adverse Effect** means a material adverse effect on: (a) the business and/or financial situation of the relevant person; and/or (b) the ability of the relevant person to perform its obligations under the credit agreement, guarantee or other related document; and/or (c) the validity or enforceability of the credit agreement, guarantee or other related document.

**PRIBOR** means for the relevant Term the rate defined by the Lender as the rate shown at or around 11.00 a.m. CET on the second business day (i.e. on a day when CERTIS international payment system in Prague is operating) before the start of the relevant Term at the PRIBOR= screen of the Thomson REUTERS service (or if there is any change in the designation of the screen or cancellation of the service, at the screen of the service reasonably determined by the Lender as the screen or service that is by its parameters the best match for the original screen or service) for the relevant currency or for the same period as the relevant Term. If the PRIBOR rate under the

preceding sentence is a negative number, the PRIBOR rate equaling to 0 (in words zero) will be used for the purpose of this credit agreement.

**Tax Withholding** means any tax withholding, fulfilment of the obligation to pay any advance or security for a tax as well as any fee (including default interests and penalties for breach of a related obligation) from a payment made under or in connection with the credit agreement.

**Term** means:

- (a) the period of time of a duration determined in the Credit Agreement applicable for floating interest rate calculated using, EURIBOR, LIBOR or PRIBOR as follows:
  - (i) the first Term begins:
    - (A) in case of term and revolving loan, on Date of provision of the first specifically granted portion of funds and relates to all funds granted in the first Term unless agreed otherwise in the credit agreement;
    - (B) In case of overdraft, on a date when the Borrower is authorized to apply for funds for the first time from the Lender under the Credit agreement, unless agreed otherwise in the credit agreement.
  - (ii) each following Term commences at the moment the previous Term expires and is related to all funds granted during this Term and all previously granted and unpaid funds; and
- (b) in case of a floating interest rate calculated as a total of Base rate and margin, a period, which is started on a date as effective date of the Base rate shown in a Lender's notice of a new Base rate and expires on a date immediately prior to a date being effective date of the Base rate shown in the following notice of the Lender of a new Base rate, except from the first Term starts:
  - (i) in case of the term and revolving facility, on the Date of provision of the first specifically granted portion of funds, and applies to all outstanding loans in this period unless agreed otherwise in the credit agreement;
  - (ii) in case of the overdraft facility on a date when the Borrower is authorized to apply for funds for the first time under the credit contract however, if however the credit contract specifies the Date of Credit Limit Disbursement explicitly in Article II BASIC TERMS & CONDITIONS then the first Term is commenced on the Date of Credit Limit Disbursement
- (c) In case of the Fixed Interest Rate a period duration is set in the credit contract. Each of the following Fixed Term is commenced at the moment of the previous Fixed Term expiry and the first Fixed Term is started:
  - (i) In case of the term facility on the Date of provision of the first specifically granted portion of funds and applies to all loans outstanding unless agreed in the credit agreement otherwise;
  - (ii) In the case of an overdraft facility, on the date the Borrower is entitled under the credit agreement to apply for funds for the first time, and shall also apply to all unpaid funds at the given period.

If the Lender makes an exceptional modification of the Fixed Interest Rate at the Borrower's request in the course of the Fixed Term, the previous Fixed Term shall terminate prematurely and the new Fixed Term shall commence with the new modified Fixed Interest Rate.

**Sanctions** mean any business, territorial, economic, commodity or financial sanctions, embargos, or other restrictive measures arising out of any regulation or other decision by any Sanction Authority.

**Sanctioned Person** means a natural person or a legal entity which:

- (a) is on the Sanction List, is directly or indirectly owned by such person, directly or indirectly owns such person, or is a person acting on behalf of such person;
- (b) is based or carries out its activities in the country or territory affected by Sanctions, is established under the laws of such country or territory, is directly or indirectly owned by such country or territory, or is a person acting on behalf of such country or territory; or
- (c) is otherwise affected by any Sanctions.

**Sanction Authority** means:

- (a) the United Nations;
- (b) the United States of America;
- (c) the European Union or any of its Member States; or
- (d) any authority or agency of any country or institution listed in paragraphs (a) to (c) above, including the Department of State (DOS) of the United States of America, Office for Foreign Asset Control (OFAC) of the United States of America, or Her Majesty's Treasury (HM Treasury) of the United Kingdom.

**Sanction List** means any of the following documents (as amended):

- (a) "Specially Designated Nationals and Blocked Persons List" kept by the Office for Foreign Asset Control (OFAC) of the United States of America;
- (b) "Consolidated List of Financial Sanctions Targets" and "Investment Ban List" kept by Her Majesty's Treasury (HM Treasury) of the United Kingdom;
- (c) "United Nations Security Council Consolidated List" kept by the United Nations;
- (d) "Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions" kept by the European Commission; or
- (e) Any similar list kept or publicly announced by the Sanction Authority, which contains the identification details of the persons or institutions affected by any Sanctions.

**USDAM3LIRS** means for the relevant Term the rate defined by the Lender as the rate:

- (a) shown at the time between 12:00 and 13:00 on the relevant day specified in the credit agreement on the USDAM3LIRS screen of the Thomson REUTERS service (or if there is any change in the designation of the screen or cancellation of the service, at the screen of the service reasonably determined by the Lender as the screen or service that is, by its parameters, the best match for the original screen or service) for the USD currency and for the period identical with the relevant period specified in the credit agreement or a period closest to it; in the case the such determined USDAM3LIRS rate is a negative number, USDAM3LIRS rate equal to 0 (zero) shall be used for the purposes of the credit agreement; or
- (b) if the procedure under Paragraph (a) above cannot be followed, then the rate offered by the Lender at the time between 12:00 and 13:00 on the relevant day specified in this credit agreement to the most important banks at the European interbank market as the rate offered for the USD currency and for the period identical with the relevant period specified in the credit agreement or a period closest to it.

**Utilisation Period** means a period specified in the credit agreement as the last day of the Utilisation Period or as a last day when the funds can be granted; and it shall begin on the day when all the below mentioned conditions are met: (i) the credit agreement is duly concluded, (ii) the credit agreement became effective (primarily in case of obligatory disclosed credit agreement), and (iii) the Lender accepted the satisfaction of any Conditions Precedent if any conditions Precedent had been agreed.

In the credit agreement:

- (a) **disposal** means a sale, transfer for consideration, transfer for no consideration, exchange, lease, grant for consideration or for no consideration, gratuitous use, or other disposal, both voluntary and involuntary (e.g. in the case of an execution), and **to dispose** shall be interpreted in accordance with the above, whereas disposal of land also means any activity leading to the erection or alteration of a building, provided that it is an activity without prior written consent of the Lender;
- (b) an Event of Default is deemed to **occur** or to be **outstanding**, if it has not been remedied by the Borrower or if the Lender did not waive the rights resulting from such event;
- (c) each reference to a **person** (including the Lender and the Borrower) includes its successors in title and assignees and transferees of rights or obligations who became assignees or transferees of rights or obligations in accordance with the agreement the rights and/or obligations of which they assumed;
- (d) each reference to any **document** (including the credit agreement) is a reference to the relevant document as amended and otherwise changed.

## 2. Credit Facility

Depending on the method of providing and repayment of a loan specified in the credit agreement, the Lender may make the loan available either as (a) the term loan facility, or (b) the revolving facility, or (c) the overdraft facility.

Term loan facility means a facility under which a loan can be made available, as agreed between the Borrower and the Lender, once or several times up to the agreed facility amount specified in the credit agreement, while at the same time the Borrower must repay the loan in several instalments or a single instalment as agreed in the credit agreement and the loan that has been repaid by the Borrower may not be made available again.

Revolving facility means a facility under which the loan may be made available several times depending on the limits of the total amount of the facility for the relevant terms specified in the credit agreement, and within each such term, once or several times up to the limit of the total amount of the facility for the relevant term; except for the last term, the Borrower must repay the loan on the last day of each such term so that on that day, the total amount of all provided loans does not exceed the total amount of the facility determined for the following term, and on the last day of the last term, the Borrower must repay all provided and outstanding loans. The loan that has already been repaid may be made available again under the credit agreement only within the limit of the total amount of the facility and for the term specified in the credit agreement.

Overdraft facility means a facility under which the loan may be made available several times depending on the limits of the total amount of the facility for the relevant terms specified in the credit agreement and within each such term, several times up to the limit of the total amount of the facility for the relevant term, by implementing the payment instructions of the Borrower from the Current Account kept with the Lender or by any other form of disposal of the balance of the Current Account agreed in writing, even though the balance of this Account kept with the Lender is not sufficient for it, while at the same time, except for the last term, the Borrower must repay the loan on the last day of the last term so that on this day, the total amount of all provided loans does not exceed the total amount of the facility determined for the following term, and on the last day of the last term, the Borrower must repay all provided and outstanding loans.

If the Borrower requests the funds to settle the invoices, which the Borrower has attached to his/her Request for Funds, the Lender shall remit the funds (loan draw-down) strictly and directly onto third party's account specified on the invoice – if the Lender has disagreed that the funds be credited onto current account of the Borrower. Provided the contracted purpose of the loan involves refinancing of other loan(s) (hereinafter referred to as the "Original Loan") the Lender shall remit the funds (loan draw-down) – if technically possible – solely directly onto Original Loan account – unless direct crediting of funds on Borrower's current account has been explicitly agreed on with the Lender.

## 3. Conditions Precedent

If there are conditions precedent agreed in the credit agreement, the Borrower undertakes to procure and submit to the Lender at its own costs all documents necessary to satisfy the conditions precedent in the form and substance that is acceptable to the Lender. The Lender is under no obligation to provide funds to the Borrower if the form and substance of the documents of the Conditions Precedent presented to the Lender are not acceptable to the Lender.

#### 4. Payments

- a) If the credit agreement does not specify the maturity of the Lender's receivable, the receivable is mature on the third business day at the latest from the day of delivery of the Lender's demand for payment. Except from a payment set-off subject to clause 16 below or payments directly debited under the clause 17 letter (c) below, the Borrower will pay each due amount in respect of the loan made available under the term loan facility or the revolving facility to the credit of the Credit Account and in respect of the loan made available under the overdraft facility to the credit of the Current Account kept with the Lender or to the credit of such Account which number will be notified to the Borrower by the Lender in advance in writing and it is done so on its maturity date and in the currency of the credit facility. The Borrower (or any of its successors in title) may not set off any of its receivables against any of the Lender's receivable (including against its successor in title) arising out of or in connection with the credit agreement. For the avoidance of doubt, it is agreed that the Borrower (or any of its successors in title) may not set off any of its receivables, even when the Lender provides any of its receivables arising out of or in connection with the credit agreement (or any related document) as security in Eurosystem credit operations.
- b) In the case of payment made to the Lender (including set off as per Article 16 below and direct debit as per Article 17 below), the payment shall be used first to settle any overdue amounts. Unless otherwise determined by the Lender, the payment shall set off first the default interest due, then the interest due (in the case of Profihypo loans, also the fee for the term credit administration/credit account maintenance), and finally, the principal due - the excess payment (Extra Instalment) shall be used for repayment of the unpaid principal amount, commencing with the next instalment of the principal and continuing with the instalments of the principal in the order starting from the latest due period, unless the Lender gives its consent, at the Borrower's request, to the Extra Instalment be used for a proportionate reduction of the instalments, while maintaining their due dates.
- c) The Contracting Parties have agreed on the exclusion of the right of the Borrower to specify the purpose of the payment otherwise and on the exclusion of the relevant parts of the provision of the Article 330 of the Commercial Code.

#### 5. Calculation of Interest; Default Interest; Terms

The Lender declares the Base Rate by publishing appropriate rate in the business premises of the Lender and its publishing on web site. The Lender and Borrower have agreed each new definition or change of Base Rate is binding on the Borrower from effective date of the appropriate rate specified in the Lender's notice as described in the previous sentence.

The Lender can set and change the Base Rate anytime upon own assessment of position in the financial market while the circumstances described in the definition of Base Rate are mainly considered.

If the credit agreement specifies the base rate as a floating interest rate and the base rate is calculated using, EURIBOR, LIBOR or PRIBOR, all provided loans are subject to successive Terms.

If the interest is to be calculated using, EURIBOR, LIBOR or PRIBOR and no credible and reasonable means for determination of, EURIBOR, LIBOR or PRIBOR exist, or should the Lender ascertain that the Lender's actual costs for the procurement of funds on the interbank market exceed LIBOR, PRIBOR, or EURIBOR for the relevant Interest Rate Period, the Lender will:

- (a) without undue delay inform the Borrower about this situation; and
- (b) as soon as practicable, determine the interest rate for the relevant Term as the sum of (1) the margin specified in the credit agreement, and (2) the rate determined by the Lender as the percentage rate p.a. corresponding to the refinancing costs incurred by the Lender using any source reasonably selected by the Lender.

Each amount of interest under the credit agreement specified as percentage per annum (p.a.) is calculated using the following formula.

$$P = (A * D * R) / (360 * 100)$$

Applying the method of 365/360 day-basis where: (a) P stands for an interest amount; (b) A is amount, which is used for interest calculation; (c) D je a number of actually passed days, for which interest is calculated; R is the rate set under the credit agreement; and (e) \* is a sign of multiplication.

If, in the case of a term loan facility or a revolving facility, the Borrower does not repay any amount of the principal due under or in connection with the credit agreement duly and on time, it agrees to pay to the Lender a default interest of 5% p.a. in addition to the interest. If, in the case of an overdraft facility, the Borrower does not repay duly and on time any due amount of the negative balance of the Current Account through which the overdraft facility is provided, it agrees to pay to the Lender from this due but unpaid amount a default interest equal to the rate normally applied by the Lender to unauthorised overdrafts at current accounts maintained by the Lender at the time of this default.

#### 6. Taxes

The Borrower undertakes to make every payment under or in connection with the credit agreement without any deduction or withdrawal of any amount, unless the laws require Tax Withholding. If the Borrower is under a statutory obligation to make the Tax Withholding, the Borrower must (a) make the Tax Withholding within the time and in the manner required by the applicable law, (b) without delay after making the Tax Withholding, provide the Lender with evidence of its making, and (c) make the payment to the Lender increased by the amount that will ensure that the Lender receives, despite making the Tax Withholding, the payment in an amount which the Lender would receive if the law did not impose on the Borrower the obligation to make the Tax Withholding.

Each amount payable to the Lender under or in connection with the credit agreement (including the considerations of the Lender and compensations of his purposefully and provable incurred expenses) is specified in the credit agreement without the value added tax that may be payable in connection with the payment of such an amount. If this tax is payable, the Borrower must pay to the Lender, in addition to the amount payable under or in connection with the credit agreement, also the relevant amount of this tax.

## 7. Representations

For the purposes of the credit agreement, the Borrower represents the following to the Lender:

- (a) the Borrower has (1) full legal personality and capacity to perform legal acts under the laws of the Slovak Republic, and due license for the activity performed, (2) however if the Borrower is a municipality or town then the municipality or town is a legal entity pursuant to Act No. 369/1990 Coll. or Act No. 401/1990 Coll. or Act No. 377/1990 Coll. , all the acts above in their recent version or other laws to replace them, (3) or if the Borrower is a self-governing region (higher territorial unit), it is a legal entity pursuant to Act No. 302/2001 Coll. in its recent version or other law replacing it.
- (b) the Borrower obtained all consents and took all steps necessary under: (1) the law, (2) its internal regulations and documents if any internal regulations and documents are available as well as (3) any other documents binding on it, to validly enter into the credit agreement and each other document related to it to which it is a party and to perform all of its obligations under each of these documents, if the Borrower is a municipality, town or self-governing region, then the Borrower has followed the rules and processes of public procurement under the relevant statutory regulation in connection to credit agreement and obligation fulfilment arising from it,
- (c) the credit agreement and each document to which the Borrower is a party in connection with the credit agreement is valid and binding on the Borrower,
- (d) the entering into the credit agreement and each document related to the credit agreement, to which the Borrower is a party, and the performance by the Borrower of its obligations under these documents, does not conflict with: (1) any law, (2) any of the Borrower's internal regulations and documents, if any internal regulations and documents are available as well as (3) any other document binding on the Borrower,
- (e) the annual financial statements of the Borrower (consolidated if the Borrower has a Controlled Person and audited if the Borrower must have its annual financial statements audited) most recently delivered to the Lender (1) have been prepared in accordance with the Slovak accounting regulations consistently applied during the entire accounting period for which they were prepared, (2) provide true and accurate view of the matters accounted for by the Borrower and of the financial situation as of the date of their preparation and all of it under the assumption the Borrower is obliged to keep the accounting under the special statutory regulation,
- (f) from the date of preparation of the annual financial statements of the Borrower (consolidated if the Borrower has a Controlled Person and audited if the Borrower must have its annual financial statements audited) for the last accounting period of the Borrower preceding the accounting period in which the credit agreement was entered into, no material adverse change in the Borrower's financial situation (or the consolidated financial situation if the Borrower has a Controlled Person) has occurred all of it under the assumption the Borrower is obliged to keep the accounting under the special statutory regulations,
- (g) no dispute or proceedings (including litigation, arbitration or administrative proceedings) are pending or threatened, which could have, if ending adversely, a Material Adverse Effect on the Borrower,
- (h) each piece of information submitted by the Borrower in connection with the entering into the credit agreement is correct and true as of the date of its submission and the Borrower did not omit to submit to the Lender any piece of information, the submission of which would result in another information submitted to the Lender being untrue or misleading,
- (i) the Borrower did not acknowledge any of its debts by an enforceable notarial deed against any person and did not create any pledge or any other security right over any of its existing or future assets, and did not provide for guarantee or any other form of security for third party's liabilities, except for those pledges, enforceable notarial deeds or other security rights, the information of which has been provided in writing by the Borrower to the Lender before the entering into the credit agreement,
- (j) the Borrower represents, subject to the penalty of maturity of the entire outstanding amount of loan as of the date on which the Lender found out that this representation is untrue, including maturity of interest for the entire agreed term of the facility, that it does not have any special relationship with the Lender under the Banking Act No. 483/2001 Coll., Section 35 as amended
- (k) when making each payment under or in connection with the credit agreement, the Borrower will use exclusively funds that are owned by it, and if the Borrower is a natural person and has have or has had tenancy by entirety it means the funds, which are included in the spouses' tenancy by entirety or they are a part of dissolved and so far unsettled spouses' tenancy by entirety,
- (l) the Borrower issues each document and enters into each agreement to which it is a party and each document related to this agreement in its own name and on its own account,
- (m) the Borrower does not have any such past due liabilities due to any Revenue Office, Social Insurance Company, health insurance companies, Customs Offices or any labour offices about which the Borrower would not inform the Lender in writing before concluding the credit agreement.

## 8. Information Covenants

8.1. Until all financial obligations owed to the Lender under the Agreement and each document related to it have been performed in full, the Borrower undertakes to deliver the following documents to the Lender; in the case of documents specified in this cl. 8.1, besides

delivery of documents in the paper form, electronic delivery to the Lender's e-mail address specified in Article 14. Delivery of these General Terms and Conditions for Credit Facilities is considered a delivery:

- (a) the annual financial statement (including annexes) of the Borrower (consolidated if the Borrower has a Controlled Person and audited with auditor's report if the Borrower must have its annual financial statements audited) for each of its accounting periods, without undue delay after it has been prepared, not later than 95 days after the end of the relevant accounting period, all provided that the Borrower is obliged to keep books under special legislation; the Borrower is obliged under this cl. (a), only if such complete document is not publicly available on the [www.registeruz.sk](http://www.registeruz.sk) website,
- (b) a copy of each Borrower's filled income tax return, including a proof of its filing, without undue delay after it has been filed,
- (c) Borrower's interim financial statements for each calendar quarter except for the last calendar quarter of the year, without undue delay after they have been prepared, but not later than 30 days after the end of the relevant calendar quarter; in the case of a Borrower who is a town, a municipality or a self-government region, only if the Borrower is obliged to prepare such documents.

8.2 Until all financial obligations owed to the Lender under the credit agreement and each document related to the credit agreement have been performed in full, the Borrower undertakes to notify the Lender of:

- (a) each change in the procedures of preparation of the annual financial statements of the Borrower and other information to the extent that will enable the Lender to make a comparison between the financial situation of the Borrower before and after the change all of it under the assumption the Borrower is obliged to keep the accounting under the special legal regulations;
- (b) each intention to (1) decrease the registered capital of the Borrower if the Borrower keeps the registered capital, (2) change a business name, name, registered office, statutory body or a member of the statutory body of the Borrower, if the Borrower holds them and if the Borrower is a natural person, any intention and /or decision to change its personal details, business name and location of business, (3) file a petition for insolvency, restructuring or similar proceedings against the Borrower, to wind up its business (4) change the legal form if legally allowed, to enter into liquidation or decide on winding-up without liquidation of the Borrower if legally allowed, without undue delay after becoming aware of this intention;
- (c) each decision of the Borrower's competent body on a matter specified in paragraph (b) above, if such body of the Borrower is in place, without undue delay after the adoption of this decision;
- (d) details of any pending or threatened dispute or proceedings (including litigation, arbitration or administrative proceedings) that could have, if ending adversely, a Material Adverse Effect on the Borrower, without undue delay after it became aware of these details;
- (e) the fact that the Borrower has been delivered a notice of commencement of execution or enforcement proceedings, together with a copy of this notice, without undue delay after delivery of this notice;
- (f) an updated list of participants/shareholders of the Borrower if such partners/shareholders of the Borrower exist and if the Borrower has at least one Controlled Person, also the updated list of Controlled Persons of the Borrower, without undue delay after any change in any list and after a request by the Lender to do so;
- (g) each change in the information related to the Borrower, primarily regarding the business name or name of the Borrower, its statutory bodies, registered office, place of business, and any other information registered in the registry, in which the Borrower is registered (e.g. the commercial register, the trade register), along with the submission of the current extract from the register, in which the Borrower is registered, as well as to notify the Lender of any change as to the beneficial owner of the Borrower, all this forthwith without any undue delay as at the date of the change;
- (h) the occurrence of the Event of Default, without undue delay after the Borrower becomes aware of it;
- (i) any other information regarding the performance of obligations under or in connection with the credit agreement or the financial situation of the Borrower, without undue delay after the Lender requested the Borrower to do so.

## 9. General Covenants

Until all financial obligations owed to the Lender under the credit agreement and each document related to the credit agreement have been performed in full, the Borrower undertakes to perform the following obligations duly and on time:

- (a) to follow in all substantial aspects all laws and binding resolutions, orders, licenses (regardless of their form and name) issued by relevant bodies on environment protection, which the Borrower is subject to;
- (b) not to create any security interest to its existing and future assets nor allow that a security interest or a third party's encumbrance be created over its existing and future assets, unless the Lender granted its prior written consent to it;
- (c) not to dispose of its assets, except for any disposals of the assets in the ordinary course of trading of the disposing entity on the arm's length basis, unless the Lender granted its prior written consent to it;
- (d) unless the Lender granted its prior written consent to it, not to enter into: (i) any credit agreement, credit agreement or agreement on other temporary provision of funds of any nature (including issuance of a bond, promissory note, entering into a financial lease agreement or other agreement with similar economic effects) under which the Borrower would be entitled to receive or provide funds or would accept an obligation similar, in economic terms, to the obligation to repay the provided funds; (ii) any agreement under which any third party would or could issue a bank guarantee or provide any other security right in connection with the performance of the Borrower's obligations;
- (e) not to provide any security for any obligation of any third party, unless the Lender granted its prior written consent to it;
- (f) If the Borrower is an entrepreneur to ensure that there is no material change in the principal object of business of the Borrower, unless the Lender granted its prior written consent to it;
- (g) not to perform and not to allow a merger or fusion of the Borrower with any other person or its demerger into several persons if the merger, fusion or split of the Borrower is legally allowed under the Commercial Code, unless the Lender granted its prior written consent to it;

- (h) to insure its assets and liability for its activities to the extent and in the manner as any other prudent entity carrying on activities and owning assets comparable with the activities and assets of the relevant person would insure;
- (i) to provide no permit to any person in connection of any debt for enforceable notarial deed, unless the Lender granted its prior written consent to it
- (j) to ensure that all funds provided under the credit agreement are used exclusively for the purpose specified in the credit agreement;
- (k) in the case of an overdraft facility, not to rescind the agreement concluded with the Lender with respect to the account through which the Lender provides the overdraft facility to the Borrower (usually the Current Account Agreement), or otherwise terminate this account (usually the Current Account) maintained with the Lender before the full repayment of the obligations under the overdraft facility agreement.
- (l) to demonstrate the Lender with insurance payment related to fixed assets – constructions, to which pledge over the Lender's receivables related to this Agreement was established, irrespective the Borrower or any other third party is the Pledgor for the first time as of the date of signing the Pledge Agreement and subsequently regularly as of the insurance due date, but at least once a year, while in the event that the Pledgor has failed to duly and timely paid the insurance or has breached the insurance policy otherwise, the Lender shall be entitled however not obliged to take on Lender's behalf and on Borrower's account all steps as to eliminate breach of obligation caused by the Pledgor, acting as the insured party /policy holder, including and premium payment due under the relevant Insurance Policy;
- (m) to enable the Lender upon its request to access information including documents, access premises and any assets of the Borrower (namely inventories, but without limitation to inventories), which the Lender will require in order to verify fulfilment of the Borrower's obligations upon the Agreement and any related document and truthfulness and correctness of information submitted to the Lender;
- (n) if the Credit agreement is classified as the obligatory published contract pursuant to the Act No. 211/2000 Coll. on Free Access to Information as amended (hereinafter the Act on Free Access to Information), the Borrower shall disclose the Credit agreement and any amendments entered into later via lawful method and subsequently keep disclosed the Credit agreement and any potential published amendments for a period until the full expiry of any liabilities arising from the Credit agreement, however, at least for five years as of the date it became effective under the law. The Borrower's obligation under the preceding sentence applies also to any related agreements and contracts, in which the Credit agreement is specified as a secured receivable;
- (o) if the Deed of Guarantee or any other document, under which the Guarantor assumed their obligations in relation to this Credit agreement (hereinafter the **Deed of Guarantee**), represents the obligatory published contract under the Act on Free Access to Information, the Borrower shall secure that any of such Guarantors discloses the Deed of Guarantee as well as any related agreements and contracts, in which the Deed of Guarantee is specified as a secured receivable via lawful method and the Borrower shall secure that the disclosed documents remain disclosed for a period until the full expiry of any liabilities arising from the Deed of Guarantee, however, at least for five years as of the date the Deed of Guarantee became effective under the law.
- (p) If the loan under this Credit agreement was collateralized by means of a pledge registered in the respective register of pledges, the Borrower shall ensure deletion of the pledge in the respective register of pledges upon termination of the registered pledge.
- (q) If the Borrower committed himself/herself in the Credit agreement to observe the financial covenants, which are described by a formula, while the formula includes description of the indicator in words as well as the numbers of the line of the relevant financial statement form approved by the Ministry of Finance of the Slovak Republic, where the indicator is specified, the Contracting Parties have agreed that should the evaluated financial indicator be specified in a different line number after the conclusion of the credit agreement, the description of the indicator in words in the relevant form approved by the Ministry of Finance of the Slovak Republic identical in the meaning shall be decisive for its evaluation, and not the line number changed.
- (r) to ensure that no member of the Group lends, pay or otherwise provides any funds obtained under the credit agreement directly or indirectly:
  - (i) for the financing or refinancing of any business or other activities the party to which is a Sanctioned Person or from which a Sanctioned Person would benefit contrary to the Sanctions that have been imposed on the given Sanctioned Person; or
  - (ii) in any other manner that may result in breach of the Sanctions by any person or in a member of the Group or a member of its statutory body or other body becoming a Sanctioned Person.
- (s) to ensure that no member of the Group, its direct or indirect owner, a person directly or indirectly owned by a member of the Group, and no member of its statutory or other body, has been party to any transaction the purpose or consequence of which directly or indirectly circumvent or breach any of the Sanctions;
- (t) to ensure that no member of the Group uses for any payment under the Financial Documents funds resulting from any activities of a Sanctioned Person or any transactions concluded with a Sanctioned Person or any activities that are contrary to the Sanctions;
- (u) to ensure that each member of the Group, its direct or indirect owner and member of its statutory or other body, implements and applies appropriate control mechanisms in order to prevent any activities contrary to the obligations defined under letters (r), (s) and (t) above.

## 10. Defaulting the Credit Agreement

Each of the following events is an Event of Default notwithstanding the fact whether the Borrower or any other person could or could not influence its occurrence:

- (a) the Borrower does not pay any amount payable under the credit agreement or another related document on its due date in the manner required in that document;
- (b) the Borrower does not comply with any obligation under the credit agreement or another related document;
- (c) any of the representations made and deemed to be repeated by the Borrower in the credit agreement or any other related document or any document submitted by the Borrower (not only, but also the Borrower's application for concluding an Agreement under which the Agreement was made, including the document Solemn Declaration on the Beneficial Owner (under Act No. 297/2008 Coll. on the Prevention of the Legalisation of Proceeds of Criminal Activity and Terrorist Financing, as amended, or any law that may replace it) was untrue on the date it was made or deemed to be repeated;



- (d) any amount of debt of the Borrower is not paid on its due date or becomes payable prematurely or on first request of a third party creditor or of the Lender in case of an amount due under any other document entered into between the Lender and the Borrower (including any other credit agreements or documents related to them), or this is threatening to happen as a result of a breach of an obligation of the relevant person;
- (e) for the purposes of any law applicable to it, the Borrower becomes, or may be deemed to be, over indebted or unable to pay its debts as they fall due; while, if the Borrower is a municipality/county town/ Higher territorial unit such events occur, by effect of which the municipality/county town/ Higher territorial unit will be obliged to impose recovery procedures / and/or official receivership over its property;
- (f) the Borrower declares or acknowledges to any of its creditors or any other person the incapacity to pay its debts as they fall due;
- (g) the Borrower commences negotiations with several creditors with respect to any restructuring or a change of maturity of its debt;
- (h) the Borrower or any other party files a petition for declaration of bankruptcy over the Borrower's assets, for restructuring or for commencement of any other similar proceedings against the Borrower in any country all of it provided that the declaration for bankruptcy over the Borrower's assets, restructuring or commencement of any similar proceeding against the Borrower is legally allowed; while in case that the Borrower is a municipality/county town/ Higher territorial unit, recovery procedures / and/or official receivership over its property has been imposed;
- (i) a proposal is made to convene a meeting of statutory or any other body of the Borrower (or such body makes a *per rollam* decision) , if such Borrower's body is in place, for the purpose of considering any petition for declaration of bankruptcy, restructuring, liquidation or winding up without liquidation; while in case that the Borrower is a municipality/county town/ Higher territorial unit a meeting of the municipality parliament will be proposed at which draft of recovery proceeding / petition for official receivership will be discussed;
- (j) any petition for execution, enforcement of decision or any similar proceeding is filed against the Borrower with the aim to enforce a valid and enforceable decision;
- (k) the Borrower ceases to carry on its principal object of business or there are circumstances (including an intention of the relevant person) that may lead to cessation of its principal object of business if the Borrower is entrepreneur; if the Borrower is a entrepreneur, and in case that the Borrower is a municipality/county town/ Higher territorial unit if in Lender's opinion, the Borrower has been infringing the budgetary rules;
- (l) performance of obligations of the Lender or the Borrower under the credit agreement or any other document related to it is or becomes unlawful under law or the relevant person alleges this unlawfulness;
- (m) the Borrower challenges validity of the credit agreement or any other document related to it for any reasons or manifests its intention to rescind or terminate this document;
- (n) in case of a Borrower which is a company or a cooperative, as a result of a single or several mutually related or unrelated transactions, there is, compared to the situation notified to the Lender before the entering into of the credit agreement, a change in the ownership of the interest in the registered capital and/or voting rights of the Borrower by an amount exceeding the percentage specified in the credit agreement and, if the percentage has not been specified, any change in the ownership of the interest in the registered capital and/or voting rights of the Borrower, unless the Lender granted its prior written consent to such change;
- (o) Any Controlled Person of the Borrower (if the Borrower has at least one Controlled Person) ceases to be its Controlled Person;
- (p) Any event or series of related or even unrelated events occur which, in the justified opinion of the Lender, is reasonably likely to have a Material Adverse Effect on the Borrower;
- (q) If, in the case of a pledge created for the benefit of the Lender in connection with the credit agreement or any related document, the value of the subject-matter of this pledge against a value accepted by the Lender at a time of pledge created or this pledge was not perfected after its creation or if, in the justified opinion of the Lender, the security for obligations under the credit agreement or any related documents becomes insufficient, and Borrower fails to complete such collateral in a way and time set in the Lender's request.
- (r) In case the Borrower is a self-government region (higher territorial unit) and State Treasury disagrees under the relevant statutory rules with any amount of payment to be paid by the Borrower following the credit agreement or any other related document.
- (s) In case the receivable is collateralized by the same lien even just partly to the same collateral or its part as the Lender's collateralized receivable under this credit agreement; it is not settled on its due date or becomes due early or due at the first request of the Lender – third party or Lender in case of an outstanding amount under any other document made between the Lender and Borrower (including any other credit agreements or related documents) or it may impend it will be caused by breach of relevant person's obligation;
- (t) The Lender reasonably suspects that the actions of:
  - a. the Borrower, or
  - b. Borrower's controlled /controlling parties or
  - c. parties providing collateral to secure Borrower's liabilities under the Credit agreement; or
  - d. parties authorized to act on Borrower's behalf or on behalf of the controlled / controlling parties, or
  - e. parties authorized to act on behalf of individuals providing collateral for Borrower's liabilities which arise from the Credit agreementcontradict to or circumvent the legal regulations, or infringe good morals or standards of fair business.
- (u) If a member of the Group, its direct or indirect owner, any person directly or indirectly owned by a member of the Group or any member of the statutory or other body of any of the listed persons becomes:
  - a. a Sanctioned Person;
  - b. a party to any transaction or any other action as a result of which it may become a Sanctioned Person;
  - c. the target of (or party to) any claim, investigation or other action in any relation to the Sanction;
  - d. a party to any transaction or other activity the purpose or consequence of which directly or indirectly circumvents or breaches any of the Sanctions; or
  - e. a party to any business or other transactions or activities the party to which may be a Sanctioned Person or from which a Sanctioned Person may benefit contrary to the Sanctions imposed on such Sanctioned Person.

## 11. Considerations/Fees under the Price List of the Lender and Compensation of Expenditures

In addition to the fees that the Borrower must pay to the Lender under their separate mutual agreement, the Borrower undertakes to pay to the Lender the considerations and fees related to the credit agreement and set out in the Lender's Price List at the time of the execution of the transaction charged: (a) in the amounts set in the Lender's Price List, unless a different fee/consideration is agreed in the loan contract, (b) within the due period without any undue delay after the execution of the transaction charged (in the case of concluding a contract/amendment, upon its entry into effect), or as of the due date specified below, unless otherwise agreed in the loan contract or otherwise set out in the Price List:

- (a) The one-off fee for arranging the facility (entering into the credit agreement) /up-front fee on the date when entering into credit agreement, not later than on the first business day following the date of the credit agreement, whereas if the Credit agreement is an agreement legally obliged to be disclosed under the Act on Free Access to Information the fee is due on the day the Lender had demonstrated the Credit agreement came into force, however no later than on the third working day following the day of the demonstrating the Credit agreement came into force;
- (b) Fee for the reservation of funds not granted (commitment fee) for commercial loans granted in EUR and in a foreign currency (term, revolving, overdraft loan) – monthly, always on the last business day of the calendar month, which the consideration is paid for, the fee is paid in the case of an overdraft loan for which conditions precedent have been agreed - for the period starting on the day when the Lender accepted fulfilment of conditions precedent after the credit agreement became effective; in the case of a term loan, revolving loan and an overdraft loan for which conditions precedent have not been agreed - for the period starting on the date, when the credit agreement became effective or from the business day immediately following the date when it became effective; in the case of all loan types, the period for which the fee is paid ends on the date, when it is possible to provide the funds for the last time under the credit agreement;
- (c) Consideration for increase of the loan volume - on a date of addendum to the credit agreement, which increases the facility amount, not later than on the third business day of calendar day following the day of this addendum;
- (d) Consideration for prolonging loan repayment initiated by the client – on a date of the relevant addendum to the credit agreement, not later than on the third business day following the date of this addendum;
- (e) Consideration for early repayment of the term facility or its part – on a date of early repayment of the term facility or its part, not later than on the fifth business day of a calendar month following the calendar month when the term facility or its part was repaid prematurely;
- (f) Consideration for shortening the final maturity of the overdraft or revolving facility under the addendum to the agreement – on a date of the addendum to the credit agreement, which shortened the final maturity of the facility, not later than on the third business day following the day of this addendum;
- (g) Consideration for consolidation lending as a part of restructuring initiated by the client on a date of the credit agreement, not later than on the third business day following the day of this agreement, whereas if the Credit agreement is an agreement legally obliged to be disclosed under the Act on Free Access to Information the fee is due on the day the Lender had demonstrated the Credit agreement came into force, however no later than on the third working day following the day of the demonstrating the Credit agreement came into force;
- (h) Consideration for a protest of a bill – on a date of the protest of the bill, not later than on a date indicated on the Lender's request for consideration settlement;
- (i) Consideration for credit account maintenance – monthly, always on the 25<sup>th</sup> of the calendar month. If this day comes on weekend or holiday then it is done on the next prior business day;
- (j) Consideration for change/supplement of credit agreement initiated by the client in addendum and also changes in documents related to the credit agreement – on a date of the relevant addendum to the credit agreement/on a date when the change is made in documents related to the credit agreement, not later than on the third business day following the date of this addendum /the date of the change;
- (k) Consideration for mailing any demand note on default, or on non-fulfilment of any contractual condition – on a demand note mailing date.

Where the Borrower pays the fee/consideration in a manner other than by set-off/direct debit from the Current Account, s/he shall identify such payment by indicating the constant symbol as specified in Article 17 below.

The Borrower has been fully familiarised with the Lender's Price List valid at the time of entering into the credit agreement and in witness of it, the Borrower signed the credit agreement. The Borrower expressly agrees that each change made in the Lender's Price List shall be fully binding on it upon its posting in the Lender's business premises as if the Borrower expressly granted its consent to such change. Should there arise a discrepancy between the provisions of the Lender's Price List and provisions of the credit agreement, the provisions stated in the credit agreement shall prevail. Moreover, the Borrower undertakes to compensate all expenditures purposefully and provably generated by the Lender in connection with the enforcement of Lender's claims under the credit agreement.

## 12. Indemnity and Refinancing Costs

The Borrower undertakes to indemnify and compensate the Lender, on the Lender's request, for (a) any damage suffered by the Lender by its entering into the credit agreement and the documents related to it, and (b) all expenses that the Lender incurs purposefully and provably in connection with the credit agreement or the documents related to it as a result of adoption of, or change in, any laws or measures, regulations or decisions of any authority supervising the Lender or any change of their interpretation or application after the date of the credit agreement, including any obligatory expenses, reserves or capital adequacy requirements.

For the purposes of the indemnity, the Borrower confirms to the Lender that it requested the Lender to enter with the Borrower into the credit agreement and the related documents and that the Lender was not obliged to comply.

- (a) If the Borrower returns the funds provided to the Borrower as a term loan with floating interest rate, or a part of the funds, before the agreed maturity date, the Borrower undertakes to pay to the Lender the refinancing costs (hereinafter the "**Refinancing Costs**"),

which the Lender will specify after taking into account the agreed method of loan repayment, based especially on a positive difference between:  $(I+III) - (II + IV)$ , whereas:

"I" is the amount of interest on the amount of: early instalment, which amount the Lender would obtain for the period: from the date of payment of the early instalment until the end of the current Term, if the term loan or its part had been paid on the last day of then current Term; calculated on the base of the interest rate: specified in the credit agreement and set two business days before the start of this current Term, during which the early instalment was paid, decreased by the margin amount; and

"II" is the amount of interest that the Lender would obtain by reinvesting the amount of the early instalment for the period: from the date of payment of the early instalment until the end of then current Term; for the market rate, whereas the market rate for the period (from the date of payment of the early instalment until the end of then current Term) is the rate: EURIBOR announced on the decisive date (hereinafter the "**Decisive Date**"), which, in this case, is the date two working days preceding the early instalment date; whereas this EURIBOR is announced for the period (from the date of early instalment - until the end of the current Term); if EURIBOR is not announced for such period on the Decisive Date, used is a rate calculated using the linear interpolation method between such two EURIBOR values announced on the Decisive Date - for such closest shorter and such closest longer period, for which this EURIBOR is announced;

"III" is the amount of interest on the amount of the early instalment; for the period from the date of payment of early instalment to the Final Maturity Date of the term loan; calculated on the basis of the interest rate amounting to the amount of the Liquidity premium, which is the positive difference between such interest rate, for which the Lender, on the date two business days preceding the first fund Utilisation Date, would obtain funds to provide loan for the period until Final Maturity Date on the basis of a floating interest rate - the rate, that the corresponding EURIBOR had on the date two business days preceding the first fund Utilisation Date (corresponding = set for a period of the same length as its duration specified in the credit agreement); and

"IV" is the amount of interest on the amount of the early instalment; for the period from the date of early instalment to the Final Maturity Date of the term loan; calculated on the basis of the interest rate amounting to the amount of the Liquidity premium, which is the positive difference between such interest rate, for which the Lender, on the date that two business days preceded the early instalment date, would obtain funds to provide loan for the period until Final Maturity Date on the basis of a floating interest rate - the rate, that the corresponding EURIBOR had on the date two business days preceding the early instalment date (corresponding = set for a period of the same length as its duration specified in the credit agreement).

- (b) If the Borrower returns the funds provided to the Borrower as a term loan with fixed interest rate, or a part of the funds, before the agreed maturity date, the Borrower undertakes to pay to the Lender the refinancing costs (hereinafter the "**Refinancing Costs**"), which the Lender will specify after taking into account the agreed method of loan repayment, based especially on a positive difference between:  $(I+III) - (II + IV)$ , whereas:

"I" is the amount of interest on the amount of: early instalment, which amount the Lender would obtain for the period: from the date of payment of the early instalment until the Final Maturity Date, if the term loan had been paid on the Final Maturity Date, calculated on the base of the interest rate: announced on the Decisive Date, which in this case is the date two business days preceding the first fund Utilisation Date; i.e. the rate for the period from the first fund Utilisation Date until the Final Maturity Date, where the following rate will be used:

or the EURIBOR rate for short-term loans (i.e. if the period from the first Utilisation Date until the Final Maturity Date is at most 1 year long); or the EURAB3EIRS rate for long-term loans (i.e. if the period from the first Utilisation Date until the Final Maturity Date is longer than 1 year); but if on the Decisive Date such rate for the period from the first Utilisation Date until the Final Maturity Date is not announced, used is a rate calculated using the linear interpolation method between such two values of the relevant EURIBOR/EURAB3EIRS announced on the Decisive Date - for such closest shorter and such closest longer period, for which EURIBOR/EURAB3EIRS is announced;

"II" is the amount of interest that the Lender would obtain by reinvesting the amount of the early instalment in the interbank market for the period: from the date of payment of the early instalment until the Final Maturity Date, if the term loan had been paid on the Final Maturity Date, calculated on the base of the interest rate: announced on the Decisive Date, which in this case is the date two business days preceding the day of the early instalment; i.e. the rate for the period from the payment of the early instalment until the Final Maturity Date, where the following rate will be used:

or the EURIBOR rate for short-term loans (i.e. if the period from the date of early instalment until the Final Maturity Date is at most 1 year long); or the EURAB3EIRS rate for long-term loans (i.e. if the period from the date of early instalment until the Final Maturity Date is longer than 1 year); but if on the Decisive Date such rate for the period from the date of early instalment until the Final Maturity Date is not announced, used is a rate calculated using the linear interpolation method between such two values of the relevant EURIBOR/EURAB3EIRS announced on the Decisive Date - for such closest shorter and such closest longer period, for which EURIBOR/EURAB3EIRS is announced;

"III" is the amount of interest on the amount of the early instalment that the Lender would obtain for the period: from the date of payment of early instalment to the Final Maturity Date, if the term loan was repaid on the Final Maturity Date, calculated on the basis of the interest rate amounting to the amount of the Liquidity premium, which is the positive difference between such interest rate, for which the Lender on the Decisive Date, which in this case is the date two business days preceding the first fund

Utilisation Date, would obtain funds to provide loan for the period until Final Maturity Date on the basis of a fixed interest rate - the rate, that it had on the date two business days preceding the first fund Utilisation Date, for the period from the Utilisation Date to the Final Maturity Date:

or EURIBOR for short-term loans (i.e. if the period from the first Utilisation Date until the Final Maturity Date is at most 1 year long); or the EURAB3EIRS rate for long-term loans (i.e. if the period from the first Utilisation Date until the Final Maturity Date is longer than 1 year); but if on the Decisive Date such rate for the period from the first Utilisation Date until the Final Maturity Date is not announced, used is a rate calculated using the linear interpolation method between such two values of the relevant EURIBOR/EURAB3EIRS announced on the Decisive Date - for such closest shorter and such closest longer period, for which EURIBOR/EURAB3EIRS is announced;

and

“IV” is the amount of interest on the amount of the early instalment that the Lender would obtain for the period: from the date of payment of early instalment to the Final Maturity Date, if the term loan was repaid on the Final Maturity Date; calculated on the basis of the interest rate amounting to the amount of the Liquidity premium, which is the positive difference between such interest rate, for which the Lender would obtain funds to provide a loan for the period until the Final Maturity Date on the basis of a fixed interest rate, on a day two business days preceding the day of payment of the early instalment - and the rate that it had on the date of payment of the early instalment for the period from the date of the early instalment until the Final Maturity Date, corresponding to:

or EURIBOR for short-term loans (i.e. if the period from the date of payment of early instalment until the Final Maturity Date is at most 1 year long); or the EURAB3EIRS rate for long-term loans (i.e. if the period from the date of payment of early instalment until the Final Maturity Date is longer than 1 year); but if on the Decisive Date such rate for the period from the date of payment of early instalment until the Final Maturity Date is not announced, used is a rate calculated using the linear interpolation method between such two values of the relevant EURIBOR/EURAB3EIRS announced on the Decisive Date - for such closest shorter and such closest longer period, for which EURIBOR/EURAB3EIRS is announced.

- (c) If the loan is provided in a currency other than EUR, the Lender shall calculate the amount of Refinancing Costs under similar conditions.
- (d) The obligation to pay Refinancing Costs does not affect the Borrower's obligation to pay the fee for early repayment of the term loan, if such fee was agreed in the credit agreement. Upon request, the Lender shall provide the Borrower with the information on the amount of Refinancing Costs, the payment of which it requires, together with the information on the calculation of such amount. The Borrower is obliged to pay Refinancing Costs to the Lender in the amount calculated by the Lender, with a maturity date on the date of payment of the early instalment, unless the Lender specifies a later maturity date.

### 13. Change of Parties

The Borrower may not assign or transfer any of the rights arising to it under the credit agreement or any document related to the credit agreement or transfer any obligation arising to it under the credit agreement or any document related to it to any other person, except from the case when the Lender authorized it in advance in writing. For the purposes of Section 151d of the Civil Code, all rights of the Borrower arising under the credit agreement or a document related to it are non-transferable.

The Borrower expressly agrees that the Lender may at any time and without any further consent of the Borrower assign or transfer any of its rights (including any of its claims) arising out of the credit agreement or a document related to the credit agreement and at any time transfer any obligation arising to it out of the credit agreement or a document related to the credit agreement to any other person.

The Borrower expressly agrees that the Lender may at any time and without any further consent of the Borrower use any of its rights (including any of its claims) arising out of the credit agreement or a document related to the credit agreement as a security for an obligation of the Lender. Furthermore, the Borrower expressly agrees to any change in the person of the beneficiary under the credit agreement or any document related to it that would take place as a result of an exercise of rights under such security.

The change in the person of the Lender or the acquisition of any right or obligation under the credit agreement or a document related to the credit agreement will become effective against the Borrower on the earlier of: (a) delivery of the notice of this change by the Lender to the Borrower, or (b) proving of this change to the Borrower by any other person. Neither the change in the person of the Lender nor the acquisition by a third party of any right or obligation of the Lender under the credit agreement or a document related to the credit agreement, which takes place in accordance with the above provisions, requires the entering into of any amendment to any document.

### 14. Delivery

The Contracting Parties send each other any notice, request or other formal correspondence related to the credit agreement or any other related document to the address specified in the credit agreement or a related document, or specified in a notice of address change of the relevant Contracting Party delivered to the other Contracting Party,

Any notice, request or other formal correspondence related to the credit agreement or any other related document (a) must be in the written form; a fax, e-mail or other electronic communication is not considered the written form, unless the Contracting Parties agree otherwise, (b)

correspondence is considered delivered (1) on the delivery date, if the correspondence is delivered personally or via courier service, or (2) on the delivery date, but not later than at 10:00 a.m. on the third business day following the date of correspondence sending, if the correspondence is sent via post service to the residence address or a place of business of the relevant Contracting Party specified in the heading of the credit agreement, or other addresses mutually notified by the Contracting Parties under this Article.

If the Contracting Parties explicitly agree on delivering some documents, notifications, requests or other correspondence via e-mail, such document, notification, request or other formal correspondence is considered delivered on the date of e-mail message sending, if the e-mail message was sent to the e-mail address of the other Contracting Party before 16:00 on any business day, in other cases an e-mail message is considered delivered on the business day following the date of e-mail message sending, provided that the recipient of the e-mail message confirmed the receipt of the e-mail message by sending a confirmation e-mail message to the sender of the e-mail message. In agreed cases, the Contracting Parties send each other e-mails to the e-mail address specified in the credit agreement or a related document, or an e-mail address specified in a notice of an address (address change) of the relevant Contracting Party delivered to the other Contracting Party.

## 15. Banking Secrecy and Confidentiality

The Lender is bound by the provisions of laws providing for the protection of banking secrecy and is entitled to benefit from each exception set out in these laws. The Borrower grants its express consent to the Lender to provide the information constituting bank secrecy and affecting the Borrower (including a copy of this credit agreement and each document related to it):

- (a) to the professional advisors of the Lender (including the legal, accounting, tax and other advisors) who either are subject to a general professional confidentiality duty or agreed with the Lender to keep the disclosed information confidential;
- (b) for the purposes of any court, arbitration, administrative or other proceedings to which the Lender is a party;
- (c) to a person who may become a beneficiary or obligor under the credit agreement or a document related to the credit agreement on the basis of discussions or other communication with the Lender, if that person agreed with the Lender to be bound to keep the information confidential;
- (d) to a person who the Lender negotiates with about the conclusion of the agreement on security transfer of any right of the Lender arising from the credit agreement or related document or who the Lender negotiates with about security by the assignment of any receivable of the Lender arising from the credit agreement or related document, or to a person who the Lender has already entered into such agreement with (or other similar agreements);
- (e) to a person who the Lender negotiates with about the assignment of receivable arising from the credit agreement or related document, or an assignee who the Lender has already taken over such receivable;
- (f) to a person who is processing data for the Lender, as well as to an entity indicated on the List of Agents on Lender's web site, if that person agreed with the Lender to be bound to keep the information confidential;
- (g) to the Controller Person of the Lender, the Controlling Person of the Lender, a person who is a Controlled Person of the Controlling Person of the Lender or has a similar position and the person who is a Controlling Person of the Controlling Person of the Lender or has a similar position;
- (h) for the purposes of disclosing the Credit agreement and related documents in the Trade Journal under sec. 5a para (6) of the Act on Free Access to Information if it relates to agreements legally obliged to be disclosed under the aforementioned act;
- (i) if the Lender is under the law required to provide the information or if disclosure of information is necessary for performance of the Credit Agreement.

The Borrower undertakes to keep confidential all facts related to the entering into of this credit agreement and the documents related to the credit agreement, except for the following cases:

- (a) if the Borrower is under the law required to provide the information;
- (b) if the information is provided to professional advisors of the Borrower (including the legal, accounting, tax and other advisors), who are either bound by a general professional confidentiality duty or who agreed with the Lender to be bound to keep the information confidential;
- (c) for the purposes of any court, arbitration, administrative or other proceedings to which the Borrower is a party; and
- (d) if the information is provided with the prior written consent of the Lender.

For reasons of consolidated whole risk management, the personal data of the persons acting upon the conclusion of the loan contract may be provided, together with the contract documentation, to other entities within the group/consolidated whole of the ISP Group. For more information on personal data processing see [www.vub.sk](http://www.vub.sk).

## 16. Set-Off from the Current Account kept the Lender

- (a) The Borrower expressly agrees that the Lender may at any time set off its claim or a part of it which is due against the Borrower under the credit agreement or a document related to the credit agreement against any claim of the Borrower against the Lender (including any claim from any account maintained by the Lender) regardless of whether the claim of the Borrower against the Lender is payable at the time of the set-off or not. If the claims being set off are set in different currencies, the Lender may, for the set-off purposes, convert the amount of any claim into the currency of the other claim using the exchange rate "foreign exchange - buy (*devíza-nákup*)" (if the currency of the facility is Euro) or the exchange rate "foreign exchange - sell (*devíza-predaj*)" (if the currency of the facility is other than Euro), which the Lender normally uses for currency deals in the same currencies at the time of the conversion. If the claims being set off are denominated in different currencies, both different from Euro, the Lender shall apply conversion through Euro by an exchange rate of "foreign exchange – buy" and subsequently by an exchange rate of "foreign exchange – sell", which the Lender during the conversion normally uses in its currency deals denominated in the same foreign currencies.

- (b) If the Borrower has its current account kept with the Lender, the Borrower shall arrange sufficient amount of funds on its account (unless a different Borrower's account is expressly agreed with the Lender) at the time of maturity of any principal amount, consideration, interest and other fees and commissions under the Agreement as to allow the Lender to execute the offsetting. In such a case will effect the offsetting. If the date of offsetting is not a business day, the offset will be executed on the next business day (in term or revolving loans), possibly on the preceding business day (overdraft loan) while the value effective on the maturity date shall be applied; this is without prejudice to Lender's right to claim the owed amount by any other method.
- (c) If at any time during the period starting from the maturity of any interest amount, consideration or other fees and commissions related to the loan provided under the overdraft facility, or any amount with respect to which the Lender is, on the basis of any other agreement entered into between the Lender and the Borrower, entitled to debit the Current Account kept with the Lender, the Current Account kept with the Lender has no sufficient funds in order for the Lender to perform the set-off, the Borrower hereby instructs the Lender to charge such due but unpaid amount to the debit of the Current Account kept with the Lender even if, by performing such debit operation, the amount of the negative balance of the Current Account was to exceed the limit of the total loan amount under the overdraft facility stipulated for the relevant period specified in the credit agreement. If such due but unpaid amount is set in a different currency than the currency of the Credit Account, the Lender may, for the purpose of the set-off under the previous sentence, perform conversion pursuant to paragraph (a) above. For the avoidance of any doubts, the Borrower expressly agrees that the operation of debiting the Current Account with any due but unpaid amount pursuant to this paragraph constitutes: (i) within the limit of the total loan amount under the overdraft facility stipulated for the relevant period specified in the credit agreement, a draw down of the loan under the credit agreement; and (ii) within the amount exceeding such limit, an unauthorised overdraft at the Current Account kept with the Lender.

#### **17. SEPA Direct Debit from Current Account kept with other bank and other Borrower's payments on Loan Account**

- (a) If the Borrower does not have his/her Current Account kept with the Lender the Borrower shall undertake to keep his/her Current Account with other bank meeting simultaneously all the following conditions:
- The Borrower's Current Account kept with other bank is maintained in such a bank, which is an active direct participant of the interbank payment system within SEPA area (Single Euro Payments Area);
  - The Borrower has given – and not cancelled – SEPA Direct Debit mandate from Borrower's Current Account in another bank to the Lender without any limits to the debited amount with a type of payment – recurrent payment - and has fulfilled all other conditions necessary for the Lender to make a SEPA direct debit under Article 17 hereof. In the event of a late change (out of date) of any of the data provided in the SEPA Direct Debit Mandate, the Borrower shall be obliged to forthwith give another SEPA Direct Debit Mandate with updated data (e.g. in case of a change in the Mandate reference, a change in Lender's identifier as Creditor of the direct debit, or a change in the Borrower's Account number to whom the Mandate refers to, etc.);
  - The Current Account in another bank is kept in EUROS.
- (b) For the purpose of this Credit Agreement, if the Borrower intends to change the Current Account in another bank for another Current Account kept with another bank, the Borrower shall be obliged to do so by sending a notice to the Lender at least 10 business days in advance, whereas the Borrower shall meet all the conditions related to the existing changed Current Account subject to this Article (a) hereof,
- (c) The Borrower undertakes to keep the sufficient amount of funds on the Current Account in another bank for the Lender to make a SEPA Direct Debit (I) in order to pay any part of the interest, default interest, fee for the reservation of funds not granted, fee for each Demand Note on Default, (ii) in order to refund the provided funds (principal payment), (iii) in order to pay Credit Account Maintenance fee under the Credit Agreement, (iv) as well as in order to pay the insurance premium for loan repayment insurance related to the key person's risk subject to the Credit Agreement, provided the insurance is arranged. Should the Borrower meet this obligation, the Lender shall make a SEPA Direct Debit in order to pay the above amounts, however, the Lender's right to claim the due amount in any other way shall not be thereby affected. Both Lender and Borrower shall agree, that if the amount of the interest rate or due principal (data decisive for interest/default interest/ fee for the reservation of funds not granted) changes only after the Lender submits a regular request for a SEPA Direct Debit of the particular interest amount (default interest/ fee for the reservation of funds not granted) at the end of the month, any possible discrepancies (occurred as a result of a necessary time interval between the beginning and the end of the SEPA Direct Debit termination in relation to the particular payment), shall be settled by the Lender in the next payment of interest/default interest/fee for the reservation of funds not granted. Should the funds under the Credit Agreement be provided for the first time at the end of the calendar month, the Lender shall also be entitled to debit the first payment of interest/fee for the reservation of funds not granted by SEPA Direct Debit at the end of the next calendar month.
- (d) The Borrower shall undertake to pay the other financial liabilities under the Credit Agreement to the Credit Account with the following payment identification:
- fee for arranging the facility (Credit Agreement conclusion)/up-front fee – with the following recommended payment identification - constant symbol 0858;
  - consideration for consolidation lending as a part of restructuring (Borrower's initiative) – with the following recommended payment identification – constant symbol 0858;
  - all other consideration (e.g. consideration for increase of the loan volume, consideration for prolonging loan repayment initiated by the Client, consideration for early repayment of the term facility or its part, consideration for shortening the final maturity of a revolving loan by addendum to the Agreement, consideration for change/supplement to the Credit Agreement initiated by the Client made by addendum, consideration for changes to the Credit Agreement documents – with the following recommended identification – constant symbol 0898.
- (e) Should any of the payments relating to the Credit Agreement be made by a payment from a SEPA bank, the Borrower shall be obliged to provide the payment's variable symbol (hereinafter only VS) in the field "Payer's reference/Originator's reference" in the following structure "VS[N10]/SS[N10]", while N10 means a figure of ten characters. Should such bank fail to provide the field "Payer's reference/Originator's reference", the Borrower shall be obliged to complete both the VS and SS in the field "Biller's reference/Remittance information". Should the Borrower fail to identify the payment in the above way, the Lender shall return the

payment less the bank's fees and charges. In case of payments made from a non-SEPA bank, the Borrower shall be obliged to provide the VS and SS as a "Biller's reference/Remittance information" in the following structure ("/VS[N10]/SS[N10]"), while N10 means a figure of ten characters.

- (f) Should any payment relating to the Credit Agreement be made from a SEPA bank, the Lender shall advise that the Borrower uses the constant symbol (hereinafter only CS) in the field "Payer's Reference/Originator's Reference" in the following recommended structure (e.g. "/CS[N4]"), while N4 means a figure of four characters. Should such bank fail to provide the Borrower with the field "Payer's Reference/Originator's Reference", the Lender shall advise to complete the CS in the field "Biller's reference/Remittance information" in the following structure (e.g. "/CS[N4]"), while N4 means a figure of four characters.

## 18. Severability and further assurances

The individual provisions of the credit agreement and each document related to the credit agreement are enforceable regardless of each other and invalidity of any of them will have no effect on the validity of the remaining provisions unless the importance or any other circumstance relating to the invalid provision makes it obviously indivisible from the remainder of the relevant provisions.

If any of the provisions is invalid, and such invalidity is caused by a part of the provision, the provision shall apply as if the relevant part was deleted and both the Lender and the Borrower undertake to ensure the performance of all steps necessary with the aim to make such changes to the relevant provision that will make it valid and that will have effects most similar to the effects of the original wording of the relevant provision.

The Borrower confirms to the Lender and the Lender confirms to the Borrower that it entered into the credit agreement and each document related to the credit agreement with full understanding of its terms and conditions and that no party during negotiations of the credit agreement and each document related to the credit agreement and during its signing assumed any obligation against any other party that is not expressly specified in the credit agreement or results from law.

Should the Credit agreement represent an obligatory published contract under the Act on Free Access to Information No. 211/2000 Coll. as later amended, the Borrower agrees that in compliance with the provision of Article 47a of the Civil Code, such an Agreement may become effective not sooner than on the day following the day of its publication, namely without prejudice to meeting of the conditions precedent and even if the Contracting Parties have agreed otherwise. The method of becoming effective under the preceding sentence refers to the amendment to the Credit agreement as well.

The Borrower acknowledges and agrees that the Lender reserves the right to refuse to execute any action, order, instruction, right or obligation under or in connection with any Financial Document if it learns or suspects that the given action, order, right or obligation is in any manner directly or indirectly related to the Sanction or Sanctioned Person; or the execution of the given action, order, right or obligation is contrary to the Lender's internal policy, or the Lender deems it risky due to a potential threat to the prevention of the legalisation of proceeds of criminal activity or tax fraud, to the keeping or restoration of international peace and security, to the protection of fundamental human rights and good manners, or to counterterrorism.

## 19. Changes of the Credit Agreement and the General Terms and Conditions for Credit Facilities

The credit agreement may only be amended and supplemented by a written amendment signed by the Lender and the Borrower. Unless the Lender and the Borrower agree otherwise, any changes of the General Terms and Conditions for Credit Facilities only apply to credit agreements entered into after the date of effectiveness of the relevant change.

## 20. Governing Law and Out-of-Court Disputes Resolution

The laws of the Slovak Republic govern the credit agreement and the Lender and the Borrower agree that the application of any provision of Slovak law that is not of a mandatory nature is expressly excluded to the extent that it could alter (fully or partially) the meaning, purpose or interpretation of any provision of the credit agreement. The Lender and the Borrower also agree that the provisions of Sections 361, 500, 503(3), 506 and 507 of the Commercial Code will not apply to the credit agreement. For the avoidance of any doubt, no rights, which may be available to the Lender under any laws or regulation, are affected.

Any dispute, claim or conflict arising out of or in connection with the credit agreement (including all questions regarding its existence, validity or termination) may be resolved before a court of arbitration or by another out-of-court settlement where the parties to dispute explicitly agree to that, all that in accordance with special regulations regulating disputes resolution before a court of arbitration or by another out-of-court settlement, e.g. Act No. 244/2002 Coll. on arbitration proceedings as amended and Act No. 420/2004 Coll. on mediation and amendment of certain Acts as amended.