

# FULL VERSION OF THE GENERAL LOAN TERMS AND CONDITIONS

## Article I Initial Provisions

- 1.1. These Loan Terms and Conditions regulate the mutual rights and liabilities of the Lender and the Borrower which are not expressly stipulated in the Loan Agreement, as well as the mutual rights and liabilities of the Lender and the Guarantor which are not stipulated in the Security Agreement. The Loan Terms and Conditions specify a part of the contents of:
  - a. the Loan Agreement where application of the Loan Terms and Conditions was expressly agreed,
  - b. the Security Agreement where application of the Loan Terms and Conditions was expressly agreed.
- 1.2. By execution of the Loan Agreement or the Security Agreement, as applicable, these Loan Terms and Conditions shall form a part of such Loan Agreement or Security Agreement, as applicable, in the extent specified by the relevant agreement. The Borrower by signing the Loan Agreement and the Guarantor by signing the Security Agreement confirm that they have accepted the Loan Terms and Conditions, they are aware of them, and they agree with the contents thereof in the extent specified in the Loan Agreement or the Security Agreement, as applicable.
- 1.3. For the purposes of the Loan Documents, the following definitions shall have the following meanings:

**Account Agreement** – means:

- a. each agreement on current account, agreement on deposit account, agreement on deposit, agreement on personal numeric current account, and also any other agreement under which the Lender maintains the Borrower's Account or the Guarantor's Account, and
- b. in respect of a specific Borrower's Account or the Guarantor's Account, such agreement on current account, agreement on deposit account, agreement on deposit or any other agreement under which the Lender maintains the given Borrower's Account or the Guarantor's Account;

**Amounts Due and Payable to the Lender's Receivable** – interests, default interests, and any costs connected with claiming the Total Lender's Receivable;

**Banking Day** – in respect of the Loan to be provided by the Lender to the Borrower:

- (i) in EUR, on each business day during which the banks in the Slovak Republic may actually perform interbanking transactions and transactions with the National Bank of Slovakia,
- (ii) in the Foreign Currency on each day, during which the banks are open in the Slovak Republic and in the country where the interbank market is located, where the Reference Rate is fixed and applied according to the Loan Agreement for calculation of the interests, however, always except for Saturday and Sunday and also any such business day which will be declared by the Lender, due to serious operational reasons, as non-business or non-banking day. Notwithstanding the foregoing it applies that any Saturday and/or any Sunday is considered a Banking Day only if and when determined (decided) by the Lender, and this also in the event when in respect of the Instalment Loan, the Saturday or Sunday is determined as a Banking Day directly in the Loan Agreement;

**Basic Terms** – that part of the Loan Agreement which is named "Basic Terms", stipulating the basic characteristics of the Loan provided under the Loan Agreement;

**Binding Part of the Loan Facility** – means a part of the Loan Facility in the amount determined in the Basic Terms, provided that in the Basic Terms, the Loan Facility is divided into the „Binding Part of the Loan Facility“ and „Non-binding Part of the Loan Facility“;

**Borrower** – a person and/or persons which is/are party/parties of the Loan Agreement (other than the Lender) and/or the persons who committed themselves to the Lender to pay the Total Lender's Receivable and/or the relevant part thereof under assumption of debt or accession to the obligation and/or the persons to whom the obligation to pay Total Lender's Receivable and/or the relevant part thereof has been transferred or conveyed;

**Borrower's Account** – means:

- a. for the purposes of Provision of Loan, all Borrower's current accounts held with the Lender and specified in the Basic Terms or such Borrower's current account which is determined for that purpose in the Loan Agreement; and
- b. in any other respect, particularly for the purposes of payment of any funds owed to the Lender under the Loan Documents from the Borrower's accounts and setting-off receivables according to Article XIV of the Loan Terms and Conditions, all current accounts, term accounts, term deposit accounts, savings books, and deposits held by the Lender for the Borrower, and also any funds entrusted by the Borrower to the Lender and representing a Lender's obligation to the Borrower for payment thereof;

**Borrower's Representations** – any individual and also all Borrower's representations set forth in the Loan Documents or provided by the Borrower to the Lender in connection with execution of any of the Loan Documents or Provision of Loan and also each such Borrower's representation regarded repeated according to Section 10.1.2. of the Loan Terms and Conditions;

**Capital Markets Terms and Conditions** – Capital Markets Terms and Conditions of Tatra banka, a.s., issued by the Lender valid from 15 May 2015 and effective from 15 June 2015 and each document replacing them;

**Centre of Main Interest** – has the meaning set forth in Article 3 (1) of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings, as amended, or in any other generally binding legal regulation replacing the Regulation;

**Conditions of Provision of Loan** – all conditions precedent, satisfaction of which is required according to the contents of the Loan Agreement for existence of the Lender's commitment to provide the Loan and existence of the Borrower's right to request Provision of the Loan;

**Credit Derivative to Mitigate the Credit Risk** – means:

- (i) Credit Derivative under Art. 204 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 as amended, or in any other generally binding legal regulation replacing the Regulation and
- (ii) any other tool as set forth in paragraph (a) of this definition, with the same or similar effect;

**Currency Trade** – any and all Currency Trades which the Lender concluded and/or will conclude with the Borrower under the COL Framework Agreement;

**Cut-off time** – the specific time by which the Borrower is liable to ensure sufficient funds on the Borrower's Account for the purpose of Section 6.4. below, in the given moment determined by the Lender and published in the Lender's business premises;

**Disputes** – mean:

- a. any disputes which have arisen or will arise between the Lender and the Borrower or the Guarantor from the Loan Document or in connection with the Loan Document, including any disputes relating to existence, validity, and interpretation thereof; and
- b. any disputes from each blank note delivered to the Lender under the Security Agreement, and also any disputes from each note which has become a proper note upon completion of the blank note;

**EUR or euro** – legal currency in the Slovak Republic;

**Establishment** – with regard to a certain person it means a place, where such person performs the economic activities using the human resources, goods and services, which are not performed temporarily only under Article 2, par. 10 of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings, as amended, or in any other generally binding legal regulation replacing the Regulation;

**Event of Default** – any individual and also all facts which are listed as Events of default in Section 13.1. of the Loan Terms and Conditions or in the Loan Documents, without being necessary to specifically review or inspect the given fact by the Lender, and regardless whether:

- a. it depends on expression of the will by the Borrower or the Guarantor,
- b. occurs on side of the Borrower or the Guarantor,
- c. will result from any action by the Borrower or the Guarantor, or
- d. the Borrower, the Guarantor or any other person had the opportunity to affect the situation which caused the Event of Default;

**Equivalent** – means the following conversions:

- conversion of certain amount to EUR based on the Relevant Exchange Rate for sale in the case the currency of the Loan is EUR and the converted amount is in the Foreign Currency,
- conversion of certain amount to the currency of the Loan based on the Relevant Exchange Rate for purchase in the case the currency of the Loan is in a Foreign Currency and the converted amount is in EUR,
- conversion of certain amount to the currency of the Loan based on the Relevant Exchange Rate for sale of the currency in the said amount against EUR and subsequently based on the Relevant Exchange Rate for purchase of the currency of the Loan against EUR in the case the currency of the Loan is in a Foreign Currency and the converted amount is in a Foreign Currency other than the currency of the Loan;

**Fee for A Reminder** – the fee to be paid by the Borrower to the Lender under clause 3.10. of the Loan Terms and Conditions;

**Fee for B Reminder** – the fee to be paid by the Borrower to the Lender under clause 3.11. of the Loan Terms and Conditions;

**Final Maturity Date** – the day determined in accordance with Section 7.3. of the Loan Terms and Conditions;

**Financial Covenants Terms and Conditions** – the document containing the terms and conditions and the Financial Covenants calculation method issued by the Lender, as amended;

**Fixed Installment Facility** – a special type of Loan to be provided by the Lender to the Borrower, if agreed in the Loan Agreement, in accordance with the provisions of Section 2.6. of the Loan Terms and Conditions;

**Foreign Currency** – any currency other than EUR, in which the Lender will provide the Loan to the Borrower or in which the Loan should be repaid according to the terms and conditions agreed in the Loan Agreement;

**Framework Agreement COL** – contractual relationship which will be or was established due to acceptance of the client's Request for Trading with the Lender and to which the Capital Markets Terms and Conditions apply;

**Framework Agreement on Deposits** – all framework and individual Agreements on Deposits, Agreements on Deposit Accounts, Agreements on Secured Assignment of Receivables, Agreements on Pledge or agreements designated otherwise concluded by and between the Lender and Guarantor referring to the Guarantee Agreement and/or Lender's Special Receivables BG and/or under which the Lender creates the deposit account or deposit for the purpose of securing the Lender's Special Receivables BG for the Guarantor;

**Framework Agreement on Deposits LoC** – all framework and individual Agreements on Deposits, Agreements on Deposit Accounts, Agreements on Secured Assignment of Receivables, Agreements on Pledge or agreements designated otherwise concluded by and between the Lender and Borrower, referring to the L/C Agreement and/or Lender's Special Receivables LoC and/or under which the Lender creates the deposit account or deposit for the purpose of securing the Lender's Special Receivables LoC for the Borrower;

**Full Payment Date** – in respect of the Lender's Receivable, the Secured Receivable or the Total Lender's Receivable means the day of unconditional and irrevocable payment of the given receivable and/or cessation thereof in full, so that no such receivable may occur in the future, neither as a consequence of an ineffective legal act;

**General Commercial Terms and Conditions** – the currently applicable general commercial terms and conditions issued by the Lender, as amended;

**Guarantee** – any and all bank guarantees which were or will be issued by the Lender under the Guarantee Agreement and under which or with regard to which there exists the Lender's commitment towards third person;

**Guarantee Agreement** – each agreement, in particular the Framework Agreement concerning issuing the bank guarantees concluded by and between:

- Lender and Borrower, under which the Lender undertakes or is authorised to issue the Guarantees for the Borrower or third persons and which refers to the Loan Agreement with regard to securing the receivables,
- Lender and a third person designated in the document containing the Framework Agreement on Deposits, under which the Lender undertakes or is authorised to issue the Guarantees for third persons and which refers to the Loan Agreement with regard to securing the receivables,
- Lender and Borrower and a third person, under which the Lender undertakes or is authorised to issue the Guarantees for a third person and which refers to the Loan Agreement with regard to securing the receivables;

**Guarantor** – each individual person and/or also all persons which provide in favour of the Lender a security of the Secured Lender's Receivable and/or any relevant part thereof under the Security Agreements, including any persons which are identified in the Loan Agreement as a

guarantor, and also including the Borrower, provided the security of the Secured Lender's Receivable or the relevant part thereof is provided by the Borrower;

**Guarantor's Account** – all current accounts, term accounts, term deposit accounts, savings books, and deposits held by the Lender for the Guarantor and also any funds entrusted by the Guarantor to the Lender and representing a Lender's obligation to the Guarantor for payment thereof;

**Guarantor's Representations** – any individual and also all Guarantor's representations set forth in the Security Agreement, provided by the Guarantor to the Lender in connection with execution of the Security Agreement or Provision of Loan and also each such Guarantor's representation regarded repeated according to Section 10.2.2. of the Loan Terms and Conditions;

**Increased Part of Loan** – has the meaning set forth in the Loan Agreement;

**Information** – all following information:

- a. the information on any issues relating to the Borrower and the Guarantor as the Lender's client, which are recorded by the Lender about the Borrower and the Guarantor in its information system, which were obtained by it in performance or in connection with performance of banking activities, and which are not available to the public,
- b. the information from a Loan Document and the information obtained by the Lender in connection with execution of the Loan Document,
- c. the information which are, in connection with execution of the Loan Document, an object of banking secret (regardless whether the Loan Document is executed or not), and
- d. the information obtained by the Lender from the Borrower or the Guarantor and which are an object of banking secret;

**Installment Facility** – any funds to be provided by the Lender to the Borrower under the Loan Agreement; upon repayment of which the Borrower shall not be entitled to request any further Provision of Loan, unless stipulated otherwise in the Loan Agreement;

**Interest Period** – each individual and also all periods for which the interest from the Loan shall be calculated according to the agreed interest rate, and as such periods are specified in Article V. of the Loan Terms and Conditions or in the Loan Agreement;

**Interest rate Determination Date** – means:

- a. except for cases specified in paragraphs b), c), d) and e) below in respect of any Interest Period the second Banking Day prior to the first day of the relevant Interest Period,
- b. in respect of any Interest Period, each day which is the second Banking Day prior to each individual day of the Interest period, provided that the Basic Terms stipulate that:
  - (i) the relevant Reference rate is determined for any period other than O/N (overnight) period, e.g. 1 month (1M), 3 months (3M), and also
  - (ii) it will be changed on a daily basis,
- c. in respect of any Interest Period, each day for which the interest are calculated for the purposes of the Loan Agreement, provided that the Basic Terms stipulate that:
  - (i) the relevant Reference Rate is determined for the O/N (overnight) period and it concerns the Reference Rate other than EONIA, and also
  - (ii) it will be changed on a daily basis,
- d. in respect of any Interest Period, each day for which the interest are calculated for the purposes of the Loan Agreement, provided that the Basic Terms stipulate that:
  - (i) the relevant Reference Rate is EONIA, and also
  - (ii) it will be changed on a daily basis,
- e. in the case of Overdraft Facility if the Basic Terms stipulate that the relevant Reference Rate is determined for 1 month (1M) and at the same time it will be changed on a monthly basis:
  - (i) in respect of any Interest Period commencing on the last day of the calendar month, the second Banking Day prior to the last Banking Day in the relevant calendar month, in which the relevant Interest Period commenced,
  - (ii) in respect of any Interest Period commencing on a day other than the last day of the calendar month, the second Banking Day prior to the last Banking Day in the preceding calendar month.

Under paragraphs b), c) and d) of this definition, for calculation of interests for the relevant day during the Interest Period, the applicable Reference Rate will apply, which means that the relevant Reference rate will be changed on a daily basis. The Reference Rate specified in paragraph e) of this definition will be used for calculation of the interest during the entire Interest Period free of any change;

**L/C Agreement** – each agreement concluded by and between:

- Lender a Borrower, under which the Lender undertakes or is authorised to issue the Letters of Credit based on the Borrower's order and which refers to the Loan Agreement with regard to securing the receivables and
- Lender and Borrower and a third person, under which the Lender undertakes or is authorised to issue the Letters of Credit based on the Borrower's order and which refers to the Loan Agreement with regard to securing the receivables;

**Lender** – Tatra banka, akciová spoločnosť, Hodžovo nám. č. 3, 811 06 Bratislava 1, Identification Number: 00 686 930, registered in the Commercial register of the District Court Bratislava I., Sec.: Sa, file No. 71/B, as well as any other person which will become a holder of the Total Lender's Receivable or any part thereof under the Loan Documents;

**Lender's Receivable** – the Lender's Receivable to the Borrower for repayment of the Principal;

**Lender's Special Receivables** – common name for Lender's Special Receivables BG, Lender's Special Receivables LoC and Lender's Special Receivables COL;

**Lender's Special Receivables BG** – any and all existing and future subsequent financial Lender's receivables, including their amounts due and payable:

- receivables resulting from or relating to Guarantee Agreement, Guarantees and Framework Agreement on Deposits, including receivables concerning payment of the secured amounts, prepayments and all fees under the Guarantee Agreement and also all other relating fees,
- receivables resulting from performance under the Guarantee,
- receivables concerning payment of the fees and compensations specified in the Security Agreement and/or in the Special Tariff of Fees,

- receivables resulting from or relating to Borrower's representation as the guarantor performed with regard to any of the aforementioned receivables.

If any amount of the Lender's Special Receivables BG in the currency other than the currency of the Loan, such amount for the purpose of:

- (i) determining the sum of a part of the Loan Facility or Loan whose purpose is to secure and pay the Lender's Special Receivables BG and also for the purpose of securing Lender's Special Receivables BG will be considered the amount equal to 115% of the Equivalent in the currency of the Loan,
- (ii) payment of the Lender's Special Receivables BG will be considered the sum amounting to 100% of the Equivalent in the currency of the Loan;

**Lender's Special Receivables COL** – any and all existing and future financial Lender's receivables from Borrower, including their amounts due and payable, resulting from or relating to the Framework Agreement COL and/or Currency Trade. If any amount of the Lender's Special Receivables COL in the currency other than the currency of the Loan, such amount for the purpose of:

- (i) determining the sum of a part of the Loan Facility or Loan whose purpose is to secure and pay Lender's Special Receivables COL and also for the purpose of securing Lender's Special Receivables COL will be considered the amount equal to 115% of the Equivalent in the currency of the Loan,
- (ii) payment of the Lender's Special Receivables COL will be considered the sum amounting to 100% of the Equivalent in the currency of the Loan;

**Lender's Special Receivables LoC** – any and all existing and future financial Lender's receivables specified below, including their amounts due and payable, namely:

- receivable resulting from or relating to L/C Agreement and/or Letters of Credit, including the receivable for payment of the prepayment under L/C Agreement and receivables for payment of the funds which the Lender is to pay or will pay to a third person under the Letters of Credit,
- receivable resulting from the Framework Agreement on Deposits LoC,
- receivable concerning payment of the fees and compensations specified in the Security Agreement and/or in the Special Tariff of Fees,
- receivable concerning repayment of the unauthorised overdraft on any Borrower's account maintained with the Lender,
- receivable resulting from or relating to the Borrower's representation as the guarantor performed with regard to any of the receivables specified in this definition.

If any amount of the Lender's Special Receivables LoC in the currency other than the currency of the Loan, such amount for the purpose of:

- (i) determining the sum of a part of the Loan Facility or Loan whose purpose is to secure and pay Lender's Special Receivables LoC and also for the purpose of securing Lender's Special Receivables LoC will be considered the amount equal to 115% of the Equivalent in the currency of the Loan,
- (ii) payment of the Lender's Special Receivables LoC will be considered the sum amounting to 100% of the Equivalent in the currency of the Loan;

**Letter of Credit** – any and all letters of credit, which have been or will be issued by the Lender based on the Borrower's order under the L/C Agreement and under or in respect of which there is the Lender's commitment towards a third person;

**Loan** – the Installment Facility and/or the Overdraft Facility;

**Loan Agreement** – the agreement concluded between the Lender and the Borrower, as amended by any addenda and appendices thereto, under which funds may be provided to the Borrower upon satisfaction of the agreed conditions, normally the Agreement on the Installment Facility or the Agreement on Overdraft Facility;

**Loan Documents** – means collective definition of the Loan Agreement, the Security Agreements, Financial Covenants Terms and Conditions and any additional document identified by the Lender and the Borrower or by the Lender and the Guarantor as a document representing the Loan Documents;

**Loan Drawdown** – application of the funds raised from the Provision of Loan in the manner described in Section 2.3. of the Loan Terms and Conditions or in the manner agreed in the Loan Agreement;

**Loan Facility** – authorized overdraft in the Borrower's Account amounting to the Loan or the Loan Facility, which is specified in the Basic Terms;

**Loan Terms and Conditions** – these general loan terms and conditions of Tatra banka, a.s., as amended;

**Loan Provision Date** – the date specified in Section 2.2.2. of the Loan Terms and Conditions;

**Material Negative Effect** – means material negative effect:

- a. on the business or financial situation of the Borrower, the Guarantor or perspectives thereof;
- b. on the ability of the Borrower or the Guarantor to fulfill their obligations under any of the Loan Documents, of which they are parties; or
- c. on validity or enforceability of any of the Loan Documents;

**Non-binding Commitment** – has the meaning set forth in Section 2.7.2. of the Loan Terms and Conditions;

**Non-binding Commitment Period** – each individual period set forth in Section 2.7.2. of the Loan Terms and Conditions;

**Non-binding Part of the Loan Facility** – means:

- a. the entire Loan Facility, provided follows from the basic Terms that the amount of the Loan Facility is equal to the amount of the Non-binding Part of the Loan Facility,
- b. a part of the Loan Facility in the amount set forth in the Basic Terms, provided that in the Basic Terms, the Loan Facility is divided in to the „Binding Part of the Loan Facility“ and „Non-binding Part of the Loan Facility“;

**Overdraft Facility** – any funds drawdown by the Borrower under the Loan Agreement from the Borrower's Account amounting to the Loan Facility, even in case the Borrower has not any funds available in the Borrower's Account;

**Parts of Lender's Receivable** – any parts of the Lender's Receivable, including (i) any fees to be paid by the Borrower or the Guarantor under the Loan Documents, the Loan Terms and Conditions, and the Tariff of Fees, (ii) any contractual penalties agreed to be paid by the Borrower or the Guarantor in the Loan Documents, (iii) any costs and other amounts which must be paid by the Borrower or the Guarantor based on the obligation set forth in the Loan Documents, the Loan Terms and Conditions, and the Tariff of Fees, and (iv) any other amounts identified in the Loan Documents as a „Part of the Lender's Receivable“;

**Principal** – any funds to be provided by the Lender to the Borrower under the Loan Agreement in the form of the Loan and which shall be repaid by the Borrower to the Lender according to the terms and conditions of the Loan Agreement;

**Provision of Loan** – provision of the Loan or any specific part thereof in the manner set forth in Section 2.2.1. of the Loan Terms and Conditions or in the manner set forth in the Loan Agreement;

**Receivable from the Borrower's Account** – a receivable from the Borrower's Account, resulting from crediting any payments made to the Borrower's Account or any deposit in cash to the Borrower's Account and also the Borrower's receivable to the Lender for crediting funds to the Borrower's Account;

**Receivable from the Guarantor's Account** – a receivable from the Guarantor's Account, resulting from crediting any payments made to the Guarantor's Account or any deposit in cash to the Guarantor's Account and also the Guarantor's receivable to the Lender for crediting funds to the Guarantor's Account;

**Reference Rate** – means each rate applied for calculation of interests under the Loan Agreement (normally upon adding the margin), particularly each of the following rates:

- a. Base rate under Section 4.3. below,
- b. the LIBOR, EURIBOR, EONIA, PRIBOR rates or any other rate under Section 4.3. below, or
- c. any other rates from the relevant interbank market applicable for the currency of the Loan and specified in the Loan Agreement;

**Refinancing Surcharge** – means financial costs expressed as percentage p.a. and determined by the Lender as costs incurred by the Lender in connection with raising funds at the determined Reference Rate in Provision of Loan, and also at fixation of the Reference Rate on the Interest Rate Determination Date; the amount of the costs is affected by the following events:

- a. development of all interest rates in the Eurozone, including but not limited to the short-term, long-term, bond, swap rates published by the National Bank of Slovakia and the European Central Bank,
- b. development of the credit risk in the global financial market, including but not limited to development of all ITRAXX indices (Index credit spreads),
- c. the expected movements of the rates to be published by the National Bank of Slovakia or the European Central Bank in the future,
- d. the current fiscal and monetary policy of the National Bank of Slovakia or the European Central Bank,
- e. development of the EUR/USD exchange rate or the exchange rate of the EUR currency to the currency of the Loan, other than the EUR currency,
- f. the status of the economics of the Slovak Republic, the economics in the Eurozone, and the global economics,
- g. the current economic policy of the Government of the Slovak Republic, the governments of the countries of the European Union, responding to the stage of the economic cycle, including the internal economic policy accounting for e.g. demand for a currency, inflation, and external economic policy accounting for e.g. a deficit in foreign trade or current account,
- h. rating of the Slovak Republic, rating of the Lender, rating of the group of Raiffeisen International Bank-Holding AG or Raiffeisen Zentralbank Österreich AG (the group means each of these entities and also any other entity where either of the foregoing entities holds a direct or indirect equity share).

**Relevant Exchange Rate** – exchange rate declared by the Lender and valid on the relevant conversion date;

**Schedule of Repayment** – the schedule listing the amounts and dates of repayment of the installments of the Loan, as specified in the Loan Agreement, which may be modified in accordance with the provisions of the Loan Terms and Conditions or the Loan Agreement;

**Secured Receivable** – any individual and also all below specified the existing and future receivables, plus Amounts Due and Payable and parts thereof, namely:

- any receivables for payment of any funds owed to the Lender under the Loan Agreement and the Loan Agreements specified in the Security Agreement, particularly the receivables for repayment of the Principal, the Interests and Costs to the Total Lender's Receivable and the Parts of the Total Lender's Receivable, which are specified in the Security Agreement,
- any receivables which will arise as a consequence or in connection with rescinding or termination of the Loan Agreement, specified in the Security Agreement,
- any receivables for delivery of any improper personal benefit which will arise or have arisen in connection with the Loan Agreement specified in the Security Agreement, resulting from fulfillment by the Lender without any legal title, by fulfillment from any invalid legal act or by fulfillment from any legal reason which has already ceased,
- any receivables for payment of any unauthorized overdraft on any Borrower's Account, which has arisen based on, or in connection with each Loan Agreement specified in the Security Agreement,
- any receivables for payment of any amounts owed to the Lender under the Security Agreement, the Loan Terms and Conditions, and all other agreements concluded between the Lender and the Guarantor, and the representations given by the Guarantor, in order to secure any of the above receivables,
- any receivables which will arise (i) from the legal relations established by the Loan Agreement and the Loan Agreements (i.e. particularly the receivables arising from any change in the amount of the provided funds) and also (ii) by substitution of an obligation or obligations arising from the Loan Agreement and the Loan Agreements by any new obligations (i.e. particularly in the event of privative novation of legal relations established by the Loan Agreement and the Loan Agreements),
- any receivables which will arise from review of a legal acts having resulted in existence, change, or cessation of any of the above receivables, as a rebuttable legal act;

**Securitisation** – means:

- a. securitisation under Art. 4, Section 1, paragraph 3 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 as amended, or in any other generally binding legal regulation replacing the Regulation and
- b. any other tool to cover the credit risk, as set forth in paragraph (a) of this definition, with the same or similar effect;

**Security Agreement** – all and also each individual agreement, as amended by addenda and appendices thereto, concluded between the Lender and the Guarantor or Guarantor's representation, (i) which are connected with the security of the Total Lender's Receivable or based on which a security of the Secured Receivable, particularly those which are specified in the Loan Agreement and also those (ii) which are identified as a Security Agreement;

**Special Agreement** – the Agreement on Security and/or the Agreement on Letter-of-Credit and/or any other agreement under which Special of the Lender's Receivable have arisen or will arise for the Lender, based on the contents of the Loan Agreement;

**Special Loan Facility** – means in respect of Provision of Fixed Installment Loan (i) the Loan Facility (provided that under the Loan Agreement, a sole purpose of Provision of the Loan is to finance the operational needs of the Borrower) or (ii) that part of the Loan Facility, whose purpose of Provision is, under the Loan Agreement, to finance the operational needs of the Borrower;

**Special Tariff of Fees** – the document issued by the Lender including the list of fees for Lender’s services provided by the Lender to the Borrower, in particular with regard to issuing the Letters of Credit and Guarantees;

**Total Lender’s Receivable** – the Lender’s Receivable plus the Amounts Due and Payable to the Lender’s Receivable and Parts of the Lender’s Receivable and also any receivable for payment of all amounts owed to the Lender under the Loan Documents, and the Lender’s Receivable to the Borrower to pay an unauthorized overdraft on the Borrower’s Account plus Amounts Due and Payable thereto;

**Tariff of Fees** – means a document which contains the list of fees and prices for the Lender’s products and services;

**Transferee** – each person:

- a. to whom the Lender intends to transfer the Total Lender’s Receivable or any part thereof, or
- b. which has become a holder or the Total Lender’s Receivable or any part thereof.

### Interpretation and Rules of Construction

For the purposes of the Loan Terms and Conditions and the Loan Documents which refer to the Loan Terms and Conditions, the following shall apply:

- a. the definitions stated in the Loan Terms and Conditions shall be used in the Loan Documents with the meanings as set forth in the Loan Terms and Conditions, unless any other meaning is expressly ascribed to the above definitions in the Loan Documents, or unless such use is expressly excluded in the Loan Documents,
- b. the headings of individual articles are used exclusively for convenience and better orientation in the text,
- c. the above definitions shall be used in the Loan Documents with the meanings set forth in the Loan Terms and Conditions, regardless whether they are written with a small or capital letter, unless expressly stipulated otherwise or unless the context provides for otherwise,
- d. the above definitions shall be used in the Loan Documents with the meanings set forth in the Loan Terms and Conditions, regardless whether they are in singular or in plural, unless expressly stipulated otherwise,
- e. the definitions set forth in the Loan Documents shall be used for the purposes of the Loan Terms and Conditions with the meanings used in the Loan Documents, unless stipulated in the Loan Terms and Conditions otherwise,
- f. if in any addendum to the Loan Agreement:
  - (i) the term „Loan Agreement“ is used it means the Loan Agreement, in respect of which such addendum is executed, in the version as amended and modified by all preceding addenda and also in the version, as amended or modified by the given addendum, and
  - (ii) there is a reference to any provision of the Loan Agreement, it means the provision of the Loan Agreement, in respect of such addendum is executed, in the version as amended and modified by all preceding addenda and also in the version, as amended or modified by the given addendum, and
- g. if in any addendum to any Loan Document other than the Loan Agreement:
  - (i) there is a reference to the given Loan Document, in respect of such addendum is executed („**Relevant Loan Document**“), it means the Relevant Loan Document in the version as amended and modified by all preceding addenda and also in the version, as amended or modified by the given addendum, and
  - (ii) there is a reference to any provision of the Relevant Loan Document, it means the provision of the Relevant Loan Document, in respect of which such addendum is executed, in the version as amended and modified by all preceding addenda and also in the version, as amended or modified by the given addendum,
- h. any reference to a legal regulation in any Loan Document or in the Loan Terms and Conditions means a reference to the applicable legal regulations, as amended, or any other legal regulation replacing the original legal regulation.

### Article II

#### Provision of Loans

- 2.1. By execution of the Loan Agreement, the Lender agrees to provide to the Borrower a Loan upon satisfaction of the Loan Provision Terms, up to the amount and under the conditions specified in the Basic Terms, and the Borrower agrees to pay to the Lender the Lender’s Receivable, the Amounts Due and Payable with the Lender’s Receivable, and the Parts of the Lender’s Receivable. In the Loan Agreement, the Lender and the Borrower may also agree that the Lender’s commitment to provide the Loan and the Borrower’s right to request the Provision of Loan will arise only upon satisfaction of certain conditions.

#### 2.2. **Provision of Loan.**

##### 2.2.1. **Manner of Provision of Loan.**

The Lender shall provide to the Borrower:

- a. the Installment Facility by crediting to the Borrower’s Account the funds in the amount of the Loan or in the amount determined according to the Loan Agreement, whereupon the Borrower shall be authorized to make the Loan Drawdown,
- b. the Overdraft Facility by opening the Facility in the Borrower’s Account, whereupon the Borrower shall be authorized to make the Loan Drawdown, even in case no Receivable from the Borrower’s Account exists, however, always only in the amount set forth in the Loan Agreement, however, not exceeding the Loan Facility.

##### 2.2.2. **Loan Provision Date.**

The Loan Provision Date means a day when the Lender’s commitment to provide the Loan shall be fulfilled, and such day is:

- a. in respect of the Installment Facility, a day when the Lender shall provide the Installment Facility in the manner described in Section 2.2.1. (a) of this Article,
- b. in respect of the Overdraft Facility, a day when the Lender shall provide the Overdraft Facility in the manner described in Section 2.2.1. (b) of this Article,

The Loan Provision Date may only be the Banking Day, and Lender shall provide to the Borrower the Loan no later than within two Banking Days of the date of satisfaction of the Loan Provision Terms. No later than on the Loan Provision Date, all Loan Provision Terms must be satisfied, save for the exceptions stated in the Loan Agreement.

2.2.3. If the Lender decides, under the Loan Agreement, to waive any of the conditions (particularly any of the Terms of Provision of Loan), upon satisfaction of which the Lender is authorized to waive under the Loan Agreement, the Borrower undertakes to satisfy such condition within the period determined in the Lender's notice to be delivered to the Borrower for such purpose.

### 2.3. Loan Drawdown.

The Loan Drawdown means:

- a. in respect of the Loan Facility or any specific part thereof, which are not determined for security and payment of the Lender's Special Receivable, realization by the Lender of any orders for transfer from the Borrower's Account, however always in accordance with, and under the conditions set forth in, the Account Agreement, and/or allowing the Borrower to make cash withdrawals from the Borrower's Account, and/or providing to the Borrower the Fixed Installment Facility, if agreed by the Lender with the Borrower in the Loan Agreement, all this also in case there exists no Receivable from the Borrower's Account;
- b. in respect of the Loan Facility or any specific part thereof determined for security and payment of the Lender's Special Receivables by:
  - (i) Lender debits from the Borrower's Account for the purpose of:
    - A. paying the Lender's Special Receivables up to the amount of Lender's Special Receivables in the extent necessary for payment of the Lender's Special Receivables. The Lender will use the sum for repayment of the Lender's Special Receivables,
    - B. securing the Lender's Special Receivables up to the amount of the Lender's Special Receivables. The Lender will transfer the amount to the deposit account or Borrowers' deposit established and maintained by the Lender for the Borrower under the Special Agreement or to the Lender's account, and/or
  - (ii) setting-off by the Lender of the Lender's Special Receivables against the Receivable from the Borrower's Account or the Borrower's receivable for the Provision of Loan. The act of setting-off according to this paragraph shall be effective upon subsequent delivery of a statement from the Borrower's Account to the Borrower, which shall show such setting-off.

In such case, the Borrower is not authorized to claim any method of Drawdown of the Loan Facility, other than that described in this paragraph (b).

2.4. If the Borrower, without a prior written agreement with the Lender, fails to start:

- a. Loan Drawdown within 45 days of the date of execution of the Loan Agreement, or
- b. Drawdown of the Increased Part of Loan within 45 days of the date of execution of an addendum to the Loan Agreement, which will provide the Borrower with an option to draw the Increased Part of Loan upon satisfaction of the agreed conditions, or such event will not occur due to any other reason, then the Lender will have the right:
  - (i) to terminate the Loan Agreement and not to provide the Loan or any part thereof and/or
  - (ii) to cancel the Lender's obligation to provide the Loan (if such commitment is set forth in the Loan Agreement).

The provision of this paragraph shall not apply, if the purpose of the Provision of Loan under the Loan Agreement is security or payment of the Lender's Special Receivables.

2.5. The Borrower's right to request the Provision of Loan under the Loan Agreement shall continue:

- a. in case of Provision of the Overdraft Facility until the Final Maturity Date according to the Loan Agreement, unless the Loan Agreement or the Loan Terms and Conditions stipulate otherwise,
- b. in case of the Installment Facility until the moment when the Borrower draws all funds in the agreed amount, however, no later than until the Final Maturity Date,
- c. in case of a revolving Installment Facility, in respect of which according to the Loan Agreement any drawdown and repaid funds may be re-drawn, until the earlier of the date determined in the Loan Agreement or according to the Loan Agreement or until the Final Maturity Date.

### 2.6. Fixed Installment Facility.

If the Lender and the Borrower agree in the Loan Agreement on possible use of the Special Loan Facility in the form of Provision of Fixed Installment Facilities by the Lender to the Borrower, for the purpose of such Loan Agreement, also the provisions stipulated herein below shall apply.

2.6.1. For the purpose of the Provision of Fixed Installment Facility, the Borrower is authorized to notify the Lender about the amount of the requested Fixed Installment Facility, the required date of the Provision of Fixed Installment Facility, the duration of the loan term (hereinafter, the last day of the loan term of the Fixed Installment Facility shall be referred to as the "**Fixed Installment Facility Due Date**") and all information notified by the Borrower to the Lender, which are relating to the requested Fixed Installment Facility shall be referred to as the "**basic characteristics**").

2.6.2. The agreement between the Lender and the Borrower on the Provision of Fixed Installment Facility may be concluded also in oral form. In connection with the notice on the basic characteristics, the Lender shall propose to the Borrower the interest rate for the requested Fixed Installment Facility. Upon acceptance thereof by the Borrower, e.g. by stating „accepted“, „agreed“, „O.K.“ etc., and upon satisfaction of the conditions agreed in connection with the Provision of Fixed Installment Facility, the transaction shall be deemed to be concluded and irrevocable. The Lender shall be authorised to make an audio record from the telephone discussion between the Lender and the Borrower on the Provision of Fixed Installment Facility. The Lender shall be also authorized to use such audio record as an evidence proving conclusion of an agreement on Provision of Fixed Installment Facility. The interest rate applicable for the Fixed Installment Facility shall be fixed until the due date thereof. In respect of the Fixed Installment Facility, the term "time of concluding the transaction" shall mean the moment specified by an exact hour and minute of conclusion of an agreement on Provision of Fixed Installment Facility (hereinafter referred to as the "**time of agreeing the transaction**"), and the term "**date of agreeing the transaction**" shall mean the day when the agreement on Provision of Fixed Installment Facility is concluded (hereinafter referred to as the „date of agreeing the transaction“).

2.6.3. The interests for the Fixed Installment Facility shall be calculated according to the interest rate applicable for the Fixed Installment Facility, from the amount of the provided Fixed Installment Facility from the date of Provision of Fixed Installment Facility until the due date of the Fixed Installment Facility. In case of any unauthorized overdraft of the Special Loan Facility resulting from the Provision of Fixed Installment Facility, the Lender shall have the right, in its own discretion, to modify the amount of the Fixed Installment Facility so that the Special Loan Facility may be used in the maximum amount and not be overdraft.

- 2.6.4. The Lender shall subsequently send, after the effective date of the agreement on Provision of Fixed Installment Facility, to the Borrower within 5 Banking Days a notice on Provision of Fixed Installment Facility, which shall contain the amount of the Fixed Installment Facility, the interest rate applicable for the Fixed Installment Facility, the date of Provision of Fixed Installment Facility, and the due date of the Fixed Installment Facility. This shall not affect the agreement on the oral form for conclusion of the agreement on Provision of Fixed Installment Facility. On the date of agreeing the transaction shall be automatically decreased the Special Loan Facility by the amount of the provided Fixed Installment Facility (hereinafter in this paragraph, such decreases of the Special Loan Facility shall be referred to as the „Decrease resulting from the Provision of Fixed Installment Facility“). In this connection, the provisions of Section 7.3.4. of the Loan Terms and Conditions will not apply.
- 2.6.5. The Fixed Installment Facility plus the interests thereon shall be due and payable in a single installment as of the due date of the Fixed Installment Facility and it shall be repaid by debiting the Borrower's Account and drawdown of the Special Loan Facility in the amount of the decrease due to Provision of Fixed Installment Facility and the interests due and payable. The interest rate applicable for the Fixed Installment Facility shall not apply for any other use (drawdown) of the Loan Facility. The Due Date of the Fixed Installment Facility may be the Final Maturity Date at the latest. The Fixed Installment Facility cannot be prepaid prior to the agreed due date thereof.
- 2.6.6. Any rights and liabilities of the Lender and the Borrower relating to the Fixed Installment Facility which are not expressly stipulated in this paragraph and in the Loan Agreement shall be governed accordingly by the provisions of the Loan Terms and Conditions applicable for the Installment Facility.
- 2.7. **Regime After the Final Maturity Date.**
- 2.7.1. If the Lender and the Borrower agree in the Loan Agreement that the Lender may (but is not obligated) to allow the Borrower to use the Non-binding Commitment, for the purposes of such Loan Agreement, also the provisions set forth in this Section 2.7 below will apply.
- 2.7.2. After each current Final Maturity Date, the Lender may (but is not obligated) to allow the Borrower to make individual Loan Drawdown, but the Borrower is not entitled to request to be allowed to make the Loan Drawdown (**Non-binding Commitment**). The preceding sentence and all effects of the Non-binding Commitment according to this Section 2.7. will apply during each period following execution of the Loan Agreement, commencing on the first day after the then determined Final Maturity Date and ending on a day of termination of application of the effects of the Non-binding Commitment according to Section 2.7.5. below (**Non-binding Commitment Period**).
- 2.7.3. Existence of the Non-binding Commitment will have no effect on security of the Lender's Special Receivables and payment of the Lender's Special Receivables, and the Lender will be authorized, also any time during the Non-binding Commitment Period, to use the funds corresponding to the Loan for security of the Lender's Special Receivables and for payment of the Lender's Special Receivables in the same manner as prior to the first day of the Non-binding Commitment Period. The provisions of this Section 2.7.3. will apply in the event any part of the Loan Facility is determined, under the Loan Agreement, for security of the Lender's Special Receivables or payment of the Lender's Special Receivables.
- 2.7.4. During the Non-binding Commitment Period, it will apply for each provision of funds within the Non-binding Commitment that such provision of funds:
- will be considered as Loan Drawdown under the Loan Agreement, to which all provisions of the Loan Agreement and the Loan Terms and Conditions will apply, except for those provisions which are stipulated differently in this Section 2.7.,
  - will be due and payable in a Banking Day following the day when it was realised,
  - it will be without prejudice to the fact that all Loan Drawdown made on or before the Final Maturity Date (inclusive), are due and payable on the Final Maturity Date. It will be without prejudice to maturity of any other Borrower's obligations under the Loan Agreement,
  - it will be without prejudice to validity, enforceability or duration of any security provided to the Lender under the Security Agreements, neither to any rights arising from the means strengthening the enforceability, set forth in Article VII. of the Loan Agreement.
- 2.7.5. The effects of each Non-binding Commitment will stop to apply always on the earlier of the following days:
- on a day determined in the Lender's written notice to the Borrower, or
  - on a day of execution of each such addendum to the Loan Agreement, which will be executed after beginning of the Non-binding Commitment Period and which will change the then applicable Final Maturity Date. No provision of the Loan Agreement commits the Lender to execute such addendum to the Loan Agreement. By execution of the addendum to the Loan Agreement, the rights and liabilities of the Lender and the Borrower will be subject to all provisions of the Loan Agreement, as if the Non-binding Commitment Period has not stated. This will be without prejudice to the rights and liabilities of the Lender and the Borrower, having arisen during the Non-binding Commitment Period.
- 2.8. **Non-binding Part of the Loan Facility.**
- 2.8.1. If the Lender and the Borrower agree in the Loan Agreement that the Lender may (but is not obligated) to provide to the Borrower the Non-binding Part of the Loan Facility, for the purposes of such Loan Agreement, also the provisions set forth in this Section 2.8 below will apply.
- 2.8.2. The Borrower requests the Lender for individual Drawdowns of the Non-binding Part of the Loan Facility („Requested Drawdown“) as follows:
- in the event of Provision of Fixed Installment Facility by telephone, this only in the event in the Loan Agreement is agreed the option to use the Special Loan Facility or any part thereof in the form of Provision of Fixed Installment Facility,
  - in the event of Loan Drawdown according to Section 2.3. (a) of the Loan Terms and Conditions, in the form of furnishing an order for payment, validly signed and properly completed by the Borrower, or a request for withdrawal from the Borrower's Account,
  - in the event of using certain part of the Loan Facility as security of the Lender's Special Receivables relating to the Guarantees, by delivering a request for issue of a Guarantee to the Lender under the Guarantee Agreement,
  - in the event of using certain part of the Loan Facility as security of the Lender's Special Receivables relating to the Let-



- ters-of-Credit, by delivering a request for opening a Letter-of- Credit to the Lender under the A/C Agreement,
- e. in the event of using certain part of the Loan Facility as security of the Lender's Special Receivables COL, by delivering a request or a proposal for conclusion of the Currency Trade under the Framework Agreement.
- 2.8.3. The Lender may accept, in its own discretion, the Borrower's request according to Section 2.8.2. above („Request“). Notwithstanding any other provisions of the Loan Agreement or the Loan Terms and Conditions, the Borrower will have the right to request the Requested Drawdown and the Lender will be committed to provide the Requested Drawdown to the Borrower only on the date of acceptance of the Request by the Lender, in the manner and in the extent set forth in the Loan Agreement. The date of acceptance means the earlier of the following dates:
- a. the date when the Lender performs the act set forth in the Request, or
- b. the date when the Lender and the Borrower conclude an agreement on performance of the task set forth in the Request.
- 2.8.4. In the event of Requested Drawdown according to paragraphs (a) and (b) of Section 2.8.2. above, the Borrower's right and the Lender's commitment will cease by provision of the Requested Drawdown.
- 2.8.5. In the event of Requested Drawdown according to paragraph (c) of Section 2.8.2. above, the Borrower's right and the Lender's commitment will cease on earlier of the following dates:
- (i) on the date of cessation of the Lender's Special Receivables relating to the Guarantees, in connection with which, according to paragraph c) of Section 2.8.2. above, certain part of the Loan Facility determined according to the Loan Agreement was used for security of the Lender's Special Receivables relating to the Guarantees, or
- (ii) on the date, on which in connection with a part of the Loan Facility set forth in subparagraph (i) above, the Lender debits from the Borrower's Account, according to the provisions of the Loan Agreement, certain funds in order to secure the Lender's Special Receivables relating to the Guarantees or payment of the Lender's Special Receivables relating to the Guarantees.
- 2.8.6. In the event of Requested Drawdown according to paragraph (d) of Section 2.8.2. above, the given Borrower's right and the Lender's commitment will cease on the earlier of the following dates:
- (i) on the date of cessation of the Lender's Special Receivables relating to the Letters-of-Credit, in connection with which, according to paragraph (d) of Section 2.8.2. above, certain part of the Loan Facility determined according to the Loan Agreement was used for security of the Lender's Special Receivables relating to the Letters-of-Credit, or
- (ii) on the date, on which in connection with the part of the Loan Facility set forth in subparagraph (i) above, the Lender will debit from the Borrower's Account, according to the provisions of the Loan Agreement, certain funds in order to secure the Lender's Special Receivables relating to the Letters-of-Credit or payment of the Lender's Special Receivables relating to the Letters-of-Credit.
- 2.8.7. In the event of Requested Drawdown under paragraph (e) of Section 2.8.2. above, the given Borrower's right and the Lender's commitment will cease on the earlier of the following dates:
- (i) on the date of cessation of the Lender's Special Receivables COL in connection with which, according to paragraph (e) of Section 2.8.2. above, certain part of the Loan Facility determined according to the Loan Agreement was used for securing the Lender's Special Receivables COL, or
- (ii) on the date, on which in connection with the part of the Loan Facility set forth in paragraph (i) above, the Lender will debit from the Borrower's Account, according to the provisions of the Loan Agreement, certain funds in order to secure the Lender's Special Receivables COL or payment of the Lender's Special Receivables COL.
- 2.8.8. In respect of any additional Requested Drawdowns or Drawdowns of any other amount of the Non-binding Part of the Loan Facility it applies that the Lender may (but it is not obligated) to allow Drawdown thereof.
- 2.8.9. **Priority.**
- 2.8.9.1. If, in the Basic Terms, the Loan Facility is divided into the „Binding Part of the Loan Facility“ and „Non-binding Part of the Loan Facility“, then for the purposes of such Loan Agreement, also the provisions set forth in this Section 2.8.9 below will apply.
- 2.8.9.2. In use or Drawdown of the Loan Facility, the Binding Part of the Loan Facility will always be drawn first, and the Non-binding Part of the Loan Facility will be drawn only upon full consumption thereof.
- 2.8.9.3. In repayment of the Total Lender's Receivable, the amount owing from Drawdown of the Non-binding Part of the Loan Facility will always be repaid first, and only full repayment thereof, the amount owing from Drawdown of the Binding Part of the Loan Facility will be repaid.

### Article III

#### Fees and Reimbursements Connected with Loan Agreement

- 3.1. In connection with the Loan Document, the Borrower is obligated to pay to the Lender the fees set forth in the Loan Documents, the Loan Terms and Conditions, and in the part of the Tariff of Fees which contains the fees relating to, or connected with, the loans, accounting for the part thereof which contains the principles of charging the fees, unless the Loans Terms and Conditions stipulate otherwise.
- 3.2. **Front-end fee.** For concluding the Loan Agreement the Borrower must pay to the Lender a flat front-end fee on the date the Loan Agreement is entered into.
- 3.3. The basis for calculation of the Front-end fee specified in Section 3.2 above is the amount of the Loan set forth in the Basic Terms. This shall not apply if the amount of the front-end fee is set forth in the Loan Agreement as a fixed fee. In order to pay this fee, the Borrower is authorized to use the funds raised by the Provision of Loan only in case it is not contrary to the purpose of the Provision of Loan according to the Loan Agreement.
- 3.4. **Fee for Overdraft.** If the amount of the drawn Loan exceeds:
- a. the amount of the Loan Facility or the Loan set forth in the Basic Terms or
- b. any other amount, lower than the amount set forth in paragraph (a) above, which represents an amount of such part of the Loan Facility or such part of the Loan, which may be drawn by the Borrower under the Loan, particularly any time prior to the Final Maturity Date,

particularly in the cases set forth in Section 6.7. of the Loan Terms and Conditions, the Lender shall be authorized to request the Borrower to pay a contractual penalty (hereinafter referred to as the “**overdraft fee**”) in the agreed amount from the difference between the Drawdown Loan and the amount set forth in paragraph (a) or (b) above. The overdraft fee is due and payable always on the next following interest payment date. For calculation of the overdraft fee, the provisions of the Loan Terms and Conditions stipulating calculation of interests will apply accordingly.

- 3.5. **Commitment fee.** In connection with Provision of the Overdraft Facility, the Borrower is liable to pay to the Lender a commitment fee for any unused facility, representing a revolving remuneration for the Lender according to § 499 of the Commercial Code and the percentage fee for the unused facility is exactly determined in the Loan Agreement. The basis for calculating the fee for the unused facility shall be the amount of the undrawn Loan, agreed to be provided by the Lender to the Borrower under the Loan Agreement. The fee for unused facility is due and payable always on the next following interest payment date.
- 3.6. **Fee for Drawdown of Part of the Loan.**  
If Provision of the Loan is agreed in the Loan Agreement in parts, always against submission of agreed documents (securities – e.g. warrants for goods, invoices, receipts of goods delivery, etc.), the Borrower shall be liable to pay to the Lender a fee for drawdown of a part of the Loan on revolving basis, always for each individual Provision of a part of the Loan. The basis for calculation of this fee is the amount of the Provision of a part of the Loan. This shall not apply, if the amount of the fee is set forth in the Loan Agreement as a fixed fee. This fee shall be due and payable always on the date of each individual Provision of a part of the Loan.
- 3.7. **Fee for Prepayment.** The Lender has the right, by a written notice, to request the Borrower to pay a fee for prepayment in cases described in the Loan Agreement and in Sections 7.3.3.1. and 7.3.5. of the Loan Terms and Conditions, notwithstanding whether such fee is set forth in the Loan Agreement. The amount of this fee is specified in the Loan Agreement or (if not specified in the Loan Agreement) in the Tariff of Fees (as the Fee for Prepayment).
- 3.8. **Fee for Prolongation and Increase.** If the Lender and the Borrower conclude an addendum to the Loan Agreement, which shall stipulate any later final maturity date and/or increase of the Loan, the Borrower shall be liable to pay, in this connection, to the Lender a fee set forth in the given addendum to the Loan Agreement. Such fee shall be due and payable on the date set forth in the addendum to the Loan Agreement, and if no such due date is set forth in the addendum to the Loan Agreement, then on the date of execution of the addendum to the Loan Agreement. Any other relations in respect of payment of this fee shall be governed accordingly by the provisions of Sections 3.2. and 3.3. of the Loan Terms and Conditions.
- 3.9. **Fee for management of the loan.** The Borrower is obligated to pay to the Lender, on monthly basis, the fee for management of the loan in the amount set forth in the Tariff of Fees. Unless in the Tariff of Fees specified otherwise, the fee for management of the loan is due and payable always on a day in each calendar month when the interests from the given loan are due and payable. If the interests are not due and payable in each calendar month, the fee will be due and payable on a day in each calendar month, which is identical with the day when the interests are otherwise due and payable, and if there is not such day in the relevant calendar month, the fee for management of the loan will be due and payable on the last calendar day of the relevant calendar month.
- 3.10. **Fee for a written reminder or call notice in case of delay with payment or fulfillment of any other obligations.** The Borrower is obligated to pay to the Lender the fee for each sent written reminder or call notice (other than the call notice set forth in clause 3.11. below) notifying the Borrower about (i) delay with payment of any amount of the Total Lender’s Receivable or fulfillment of any obligation arising for the Borrower or the Guarantor from the Loan Documents, or (ii) violation of any obligation arising for the Borrower or the Guarantor from the Loan Documents. The amount of the fee is set forth in the Tariff of Fees. Unless in the Tariff of Fees stipulated otherwise, the fee is due and payable always on a day specified in the given reminder or call notice from the Lender, and if no such day is set forth in the reminder, then it is due and payable on the third Banking Day following delivery of the reminder to the Borrower.
- 3.11. **Fee for a reminder or call notice in case of failure to furnish financial statements on the determined dates.** The Borrower is obligated to pay to the Lender the fee for each sent written reminder or call notice notifying the Borrower about delay in (i) furnishing of financial statements which must be furnished to the Lender by the Borrower or the Guarantor under the Loan Documents, or (ii) furnishing of any other documents which may be required by the Lender according to clause 8.2.(b) and (c) or clause 8.3(b) and (c) of the Loan Terms and Conditions. The amount of that fee is set forth in the Tariff of Fees. Unless in the Tariff of Fees stipulated otherwise, the fee is due and payable always on a day specified in the given reminder or call notice from the Lender, and if no such day is set forth in the reminder, then it is due and payable on the third Banking Day following delivery of the reminder to the Borrower.
- 3.12. Payment of the fees according to clauses 3.10. and 3.11. above shall be without prejudice to exercise of any other Lender’s rights which are related to the delay notified in the call notices set forth in clauses 3.10. and 3.11. above.
- 3.13. **Fee for Change.**  
3.13.1. The Borrower undertakes to pay to the Lender a fee for change in any amount set forth in the Tariff of Fees (hereinafter referred to as the „**Fee for Change**“), in connection with each of the following events on individual basis:  
a. preparation and execution of an addendum or any other modification of any of the Loan Documents or a new Loan Document made under, or in connection with, Borrower’s or Guarantor’s request, except for an addendum the object of which will be (i) determination of a later Final Maturity Date in respect of the date which is currently stated as the Final Maturity Date in the Basic Terms, and also (ii) any increase of the Loan Facility,  
b. preparation and execution of any waiver of right, consent or statement requested by the Borrower or Guarantor from the Lender under any of the Loan Documents.  
3.13.2. The Fee for Change will be due and payable always on the date of signing the document in respect of which such fee should be paid, by the Lender. If the Borrower or the Guarantor files a single request for modification of several documents or preparation of several new documents or several waivers of rights, consents or statements, then the Fee for Change is due and payable in respect of each such individual change, preparation, waiver of right, consent, and statement.
- 3.14. **Fee for Pretermination.**  
3.14.1. The Borrower undertakes to pay to the Lender a fee for execution of each addendum to the Loan Agreement (hereinafter referred to as the „**Fee for Pretermination**“), the object of which will be determination of an earlier Final Maturity Date in respect of the date which is currently stated as the Final Maturity Date in the Basic Terms. The Fee for Pretermination is due and payable in the amount set forth in the Tariff of Fees.

- 3.14.2. The Fee for Pretermination is due and payable always on the date of execution of the given addendum to the Loan Agreement.
- 3.15. **Fee for Non-withdrawal.**
- 3.15.1. The Lender is authorized to charge to the Borrower a fee for non-withdrawal (hereinafter referred to as the „**Fee for Non-withdrawal**“), commencing on the Initial Date set forth in the Loan Agreement.
- 3.15.2. The essential period for calculation of the Fee for Non-withdrawal will be every period to be determined by the Lender under the Loan Agreement (hereinafter referred to as the „**Pay Period**“), where:
- the first Pay Period will commence on the Initial Date and will normally end on the last day of the third whole calendar month following the Initial Date or on any other date set forth in the Loan Agreement,
  - each subsequent Pay Period will commence on the last day of the preceding Pay Period and will normally end always on the last day of the third whole calendar month following the first day of such period,
  - duration of the last Pay Period will be determined by the Lender.
- Each individual Pay Period shall include the first day of the relevant Pay Period, except for the last day of such Pay Period, which will be the first day of the next following Pay Period. The Fee for Non-withdrawal will be calculated in arrears for each individual day of every Pay Period, on the basis of a 360 day calendar year, as a multiply of (i) the undrawn amount of the Loan determined upon closing the relevant day of the Pay Period, and (ii) the rate of the Fee for Non-withdrawal, set forth in the Loan Agreement and currently applicable for the relevant Pay Period or any part thereof. Unless the Lender determines otherwise, the last Pay Period will end on the Full Payment Date.
- 3.15.3. For the purposes of calculation of the Fee for Non-withdrawal, it shall also apply that:
- any undrawn amount of the Loan, serving as a basis for calculation of the Fee for Non-withdrawal, will be reduced by the amount of every part of the Loan, which was provided for payment and security of the Lender´s Special Receivables;
  - the Fee for Non-withdrawal will be due and payable always on the date of Lender´s decision, however, no later than on the 30th day following the end of the relevant Pay Period for which the Lender charges the Fee for Non-withdrawal,
  - the Lender is authorized to charge the Fee for Non-withdrawal also in the event of applying the Regime after the Final Maturity Date.
- 3.16. The Borrower is liable to pay to the Lender any proved and inevitable costs for any external lawyers, external tax advisers, and external accountants, which shall be incurred by the Lender in connection with provision of the services by such persons to the Lender and in connection with the Loan Documents. The Borrower is liable to reimburse the Lender for any expenditures and costs incurred by the Lender in connection with issue of the extract from the Commercial Register and the extract from the Ownership Title Certificate, in the event, the Borrower is liable, according to the Loan Terms and Conditions or the Loan Documents, to furnish the given extracts to the Lender. The Guarantor is liable to reimburse the Lender for any expenditures and costs incurred by the Lender in connection with issue of the extract from the Commercial Register and the extract from the Ownership Title Certificate, in the event, the Guarantor is liable, according to the Loan Terms and Conditions or the Loan Documents, to furnish the given extract to the Lender.
- 3.17. Any fees and reimbursements according to this Article shall be paid by the Borrower to the Borrower's Account or any other account identified by the Lender. The Lender is authorized to debit from the Borrower's Account the amount of any fee and reimbursement, which the Borrower is able to pay to the Lender.
- 3.18. If the Basic Terms specify the amount of any of the fees which must be paid by the Borrower to the Lender, with adding „p.a.“, it means that such fee is a revolving due fee. Such fee shall be paid by the Borrower to the Lender on the date of execution of the Loan Agreement, subsequently in each year of the anniversary of the Loan Agreement, and in the last year of the term of the Loan Agreement on the Final Maturity Date.

#### **Article IV** **Interests and Default Interests**

- 4.1. The interest rate means the rate serving as a basis for the Lender for calculation of the interests to be paid by the Borrower to the Lender during the Interest Period according to the Loan Agreement. The interest rate is determined as:
- the fixed rate, i.e. the rate which is expressed in the Loan Agreement in figures and which shall not be changed from the date of determination thereof until the agreed date, e.g. until revocation of such rate by the Lender (in the Loan Agreement identified e.g. as the rate until revoked or fixed), or
  - the floating rate, e.g. the rate which forms a part of the Reference Rate and the interest margin according to the Loan Terms and Conditions and/or Loan Agreement.
- 4.2. **Fixed Interest Rate.**  
If the fixed interest rate is agreed in the Loan Agreement (identified as e.g. „BAW“, „until revoked“ or „fix“), then such rate shall (i) apply during the whole term of the Loan Agreement or (ii) only during a certain period of the term of the Loan Agreement (if following from the character of identification thereof or it is agreed in the Loan Agreement). Any change in such interest rate, which is applied only during certain period of the term of the Loan Agreement, shall be made on the first day upon expiry of the agreed period or on the date of occurrence of certain circumstance. Such circumstance may be a decision of the Lender on change in the rate in view of the conditions in the relevant monetary market. The decision on change in the interest rate shall be delivered by the Lender to the Borrower.
- 4.3. **Floating interest rate.**
- 4.3.1. **Base Rate.**
- 4.3.1.1. The Base Rate means the rate determined by the Lender, and the actual percentage thereof shall be notified by the Lender to the Borrower. The actual percentage of the Base Rate at the time of execution of the Loan Agreement is set forth in the Basic Terms.
  - 4.3.1.2. The Lender is authorised to change the Base Rate from time to time. Any change in the Base Rate shall be effective from the date of the Lender's decision on such change, and subsequently the Lender shall notify such change to the Borrower (normally by a statement from the Borrower's Account).

4.3.2. **Other Reference Rates.**

4.3.2.1. **LIBOR.**

The LIBOR (London Interbank Offered Rate) in respect of the relevant Interest Period means the rate determined by ICE Benchmark Administration Limited or by any other person authorised to set the LIBOR, published on the page of the Thomson Reuters determined by the Lender (or on a page of any other service determined by the Lender, in the event of closing such service) about 11:00 am (London time) on the Date of determination of the interest rate, for the currency of the Loan and for the period determined at the Reference Rate set forth in the Basic Terms (e.g. 1M (i.e. 1 month), 3M (i.e. 3 months)). However, it also applies that if this Reference rate is lower than zero, then such Reference Rate will be considered equal to zero.

4.3.2.2. **EURIBOR and EONIA.**

The EURIBOR in respect of the relevant Interest Period means the percentage rate p.a. determined by the European Money Markets Institute or by any other person authorised to set the rate, published on the „EURIBOR01“ page of the Thomson Reuters (or any other page of this service determined by the Lender or on a page of any other service determined by the Lender, in the event of closing such service) about 11:00 am (Bratislava time) on the Date of determination of the interest rate, for the currency of the Loan and for the period determined at the Reference Rate set forth in the Basic Terms (e.g. 1M (i.e. 1 month), 3M (i.e. 3 months)). However, it also applies that if this Reference rate if lower than zero, then such Reference Rate will be considered equal to zero.

The **EONIA** (Euro OverNight Index Average) in respect of the relevant Interest Period means the percentage rate p.a. determined by the European Money Markets Institute or by any other person authorised to set the rate, published on the “EONIA=” page of the Thomson Reuters (or any other page of this service determined by the Lender or on a page of any other service determined by the Lender, in the event of closing such service) about 7:00 p.m. (Bratislava time) on the Date of determination of the interest rate, for the currency of the Loan and for the period O/N (overnight) from one Banking Day to the immediately following Banking Day. However, it also applies that if this Reference rate if lower than zero, then such Reference Rate will be considered equal to zero.

4.3.2.3. **PRIBOR.**

The PRIBOR (Prague Interbank Offered Rate) means the reference value of the interest rates in the market of interbank deposits in Czech Crowns, calculated (fixed) by the calculation agent for the Czech National Bank and the Czech Forex Club from quotations of reference banks for sale of deposits (offer) according to the algorithm set forth in the Rules for reference banks and calculation of reference interests rates quoted by the Czech National Bank, on the basis of act/360 convention, and which is fixed at 11:00 am CET on the date of determination of the interest rate, displayed with two decimal places, for the period determined at the Reference Rate set forth in the Basic Terms (e.g. 1M (i.e. 1 month), 3M (i.e. 3 months)). However, it also applies that if this Reference rate if lower than zero, then such Reference Rate will be considered equal to zero.

4.3.2.4. In the event of change of the Reference rate set forth in the Basic Terms, the Lender will inform the Borrower about the current rate, immediately upon changing the rate:

- a. by a bank statement from the Borrower's Account, or
- b. via the website [www.tatrabanka.sk](http://www.tatrabanka.sk), or
- c. publishing the rate in the Lender's business premises, or
- b. by a notice delivered to the Borrower in accordance with the Loan Documents, or
- c. in any other appropriate way, in any of the above ways to be determined by the Lender.

4.4. If no relevant Reference Rate is fixed in the relevant market, the basis for calculation of the interest rate shall be the monitoring of the interest rates in the relevant market of interbank deposits, namely the „sale“ rate for the period corresponding to the Interest Period. However, it also applies that if such determined rate is lower than zero, then such rate will be considered equal to zero.

4.5. If the duration of the first Interest Period is different from the time period set forth at the Reference Rate in respect of the interest rate set forth in the Basic Terms, then the interest rate for the first Interest Period shall be determined as the sum of the refinancing rate and the interest margin. The refinancing rate shall mean the interest rate derived by the Lender from the actual rate, for which actually, normally two Banking Days prior to beginning of the first Interest Period, funds are provided in the interbank market for the period corresponding to the first Interest Period.

4.6. Any change in the interest rate shall result, for the purposes of the Loan Agreement, in modification of the other Amounts Due and Payable with the Lender's Receivable and the Parts of the Lender's Receivable, calculation of which is agreed on the basis of the interest rate.

4.7. In respect of the Installment Facility, the Borrower shall pay the interests from the amount of the provided and outstanding Loan. In respect of the Overdraft Facility, the Borrower shall pay the interests from the amount of the drawn and outstanding Loan.

4.8. The interest shall be calculated according to Article V. of the Loan Terms and Conditions.

4.9. Payment of interests shall be governed by the provisions of Article VI. of the Loan Terms and Conditions.

4.10. **Default Interest.**

4.10.1. The Lender is authorised to request the Borrower and/or the Guarantor to pay the default interests, from the amount of the Secured Receivable, except for the default interests, with payment of which the Borrower and/or the Guarantor is in delay („Outstanding Amount“), commencing on the date of delay.

4.10.2. Calculation of the default interests shall be based on a 360-day year. The default interests will be due and payable on the earlier from the following dates:

- a. on the date, when the Lender performs the acts set forth in Section 6.2. below, aimed at payment of the default interests, or
- b. on the date set forth in the Lender's notice addressed to the Borrower in order to pay the default interests.

4.10.3. The period commencing on the due date of the Outstanding Amount and ending on the date of payment of the Outstanding Amount will be divided into several periods in the duration to be determined by the Lender, and the first period will commence on the due date of the Outstanding Amount, and each following period will commence on the last day of the immediately preceding period.

4.10.4. During each period set forth in Section 4.10.3. above, the Outstanding Amount will bear default interests per annum set forth in the Loan Agreement or in any other Loan Document for calculation of default interest („Agreed Default Interest Rate“). If the Agreed Default Interest Rate is derived from the interest rate which is otherwise applicable, according to the Loan Agreement, for

calculation of interests, the interest rate which would apply if the interests on the Outstanding Amount were calculated according to Article V. below will apply for determination of the Agreed Default Interest Rate. In respect of Agreed Default Interest Rate, the following will apply:

- a. if the legal regulations stipulate such maximum default interest rate which cannot be increased by an agreement between the parties („Statutory Default Interest Rate“), due to which the Agreed Default Interest Rate could not be applied, for the purposes of the Loan Documents, the Statutory Default Interest Rate will be used, during the period of impossible application of the Agreed Default Interest Rate,
  - b. the Agreed Default Interest Rate will always apply for the purposes of the Loan Documents, except the event it may not be used due to existence of the Statutory Default Interest Rate.
- 4.10.5. Each period determined by the Lender according to Section 4.10.3. above will be considered as the „Interest Period“ for the purposes of use of the definition of „Interest Rate Determination date“ and also use of the definition of the remaining Reference for the purposes set forth in this Section 4.10.

#### Article V Interest Period

- 5.1. The interests shall be calculated according to the exact number of elapsed days of the Interest Period and the interest rate applicable for the relevant Interest Period, based on a 360-day year, including the first day of the Interest Period but excluding the last day of the Interest Period. The Interest Period shall mean the period specified in Section 5.2. below, and the duration of the Interest Period is set forth in the Loan Agreement. The duration of the first Interest Period or any other Interest Period may be stated in the Loan Agreement differently from the duration of any other Interest Periods.
- 5.2. The first Interest Period for the amount of the provided Loan shall commence on the Loan Provision Date and shall end on the next following interest payment date. Any following Interest Period shall commence on the last day of the preceding Interest Period and shall end always on the next following interest payment date. The last Interest Period shall end on the Date of Full Payment of the Lender's Receivable.
- 5.3. If the Installment Facility is drawn in parts (in tranches), the first Interest Period of each tranche shall commence on the Date of Provision of the relevant tranche, and each tranche shall have its own first and the next following Interest Periods. The Interest Periods of the provided tranches shall be unified in the next following interest payment date, on which the next following Interest Period shall commence and shall be common for all provided tranches.

#### Article VI Payment of Total Lender's Receivable

- 6.1. The Borrower is liable to pay the Total Lender's Receivable according to the provisions of the Loan Agreement to the Borrower's Account. The Lender has the right to specify any time, by a notice addressed to the Borrower, any other account for repayment of the Total Lender's Receivable, including also a Lender's account, particularly in case of non-existence of the Borrower's Account, if any Event of Default occurs or if any other circumstance occurs, due to which it is impossible to proceed according to Section 6.2., paragraph (a) or (b) below.
- 6.2. **Payment of the Total Lender's Receivable.**  
The Total Lender's Receivable shall be paid as follows:
  - a. by debiting the due and payable part of the Total Lender's Receivable from the Borrower's Account and from the Guarantor's Account by the Lender, and if this is impossible from any reason whatsoever, then
  - b. by setting-off the Receivable from the Borrower's Account and by setting-off the Receivable from the Guarantor's Account against the due and payable Total Lender's Receivable or any part thereof. In order the setting-off according to this paragraph be effective, subsequent delivery of a statement from the Borrower's Account or from the Guarantor's Account shall be sufficient, which shall show making of such setting-off,
  - c. by crediting the funds in the amount of the due and payable part of the Total Lender's Receivable to the account specified by the Lender, if the Lender shall exercise its authorisation set forth in Section 6.1. above.
- 6.3. **Date of Payment.**  
The date of payment of the Total Lender's Receivable and/or any relevant part thereof shall be deemed to be the date, when:
  - a. the Lender debits from the Borrower's Account any funds in the amount of the due and payable Total Lender's Receivable and/or any due and payable part thereof, or
  - b. the due and payable Lender's Receivable is set-off against the Receivable from the Borrower's Account, or
  - c. in case the Lender exercises its authorisation set forth in Section 6.1. above, the funds in the amount of the Total Lender's Receivable are credited to the Lender's account.
- 6.4. The Borrower is liable, on the due date of the Total Lender's Receivable and/or any part thereof, to ensure in the Borrower's Account by the Cut-off Time (unless agreed in the Loan Agreement otherwise) sufficient funds for payment thereof. If the Borrower repays the Total Lender's Receivable and/or any part thereof in any currency other than the currency of the Total Lender's Receivable, the Borrower is liable to ensure in the Borrower's Account sufficient funds for payment of the given amounts by the Cut-off Time (unless agreed in the Loan Agreement otherwise) two Banking Days prior to the due date. If the Borrower is not capable to ensure sufficient funds on the Borrower's Account according to this Section, it shall be liable, no later than 5 days in advance, to inform the Lender in writing to this effect. Unless there are sufficient funds on Borrower's Account according to this Section by the given Cut-off Time, the Lender may (without prejudice to the option to perform such acts earlier) perform the acts set forth in Section 6.2. above on the next following Banking Day. The Borrower is obliged to fulfill the same liabilities in respect to the account specified by the Lender, if the Lender exercises its authorization set forth in Clause 6.1. above.
- 6.5. If the Loan Agreement specifies the date of payment of the Total Lender's Receivable or any part thereof (e.g. the due date of the installment of the Principal, the final maturity of the Loan Facility or any part thereof or payment of the interests) as of the last day of:
  - a. a month, it shall mean that it shall be due and payable on the last calendar day in a month;
  - b. a quarter, it shall mean that it shall be due and payable on the last calendar day in a calendar quarter.

If the due date of the Total Lender's Receivable or any part thereof (e.g. the due date of the installment of the Principal, the final maturity of the Loan Facility or any part thereof or payment of the interests) falls on a day which is not a Banking Day, the following shall apply: such amount will be due and payable on the next following Banking Day (provided such date falls on a day in the same calendar month) or preceding Banking Day (provided the next following Banking Day would fall on a day in the next calendar month).

- 6.6. The Borrower and/or the Guarantor are liable to pay any part of the Total Lender's Receivable due and payable to the Lender according to the Loan Agreement without any reduction on the account of current or future withholding, tax or charge. If the Borrower and/or the Guarantor is liable, according to the applicable legal regulations, to make any withholding or to pay any tax or charge from the paid amount, the Borrower agrees to immediately pay to the Lender such withheld amount so that the amount received by the Lender is equal to the amount which would have been received by the Lender should the Borrower and/or the Guarantor not be liable to pay the withholding, tax or charge. This provision shall apply also in the event the liability to make withholding, tax or charge shall be imposed on the Lender.
- 6.7. **Unauthorized Overdraft.**
- 6.7.1. If, on the due date of any due and payable amount of the Total Lender's Receivable, there are insufficient funds on the Borrower's Account for payment thereof, the Lender is authorized, but not obligated, to satisfy the due and payable amount of the Total Lender's Receivable in the form of debiting the Borrower's Account. Based on this fact, the amount of the drawn Loan or the Loan Facility may be higher than (i) the amount of the Loan or the Loan Facility set forth in the Basic Terms or (ii) the amount of such part of the Loan Facility or such part of the Loan, which may be drawn by the Borrower under the Loan Agreement (hereinafter, such difference will be referred to as „**unauthorized overdraft**“). The Borrower is liable to pay the unauthorized overdraft no later than within 5 days following the date of occurrence thereof or no later than on the Final Maturity Date, by the earlier of those dates.
- 6.7.2. As a result of occurrence of an unauthorized overdraft, the Lender is authorized, from the date of occurrence of the unauthorized overdraft, to charge to the Borrower an overdraft fee calculated according to the rate set forth for that fee in the Loan Agreement. If there is not such rate in the Loan Agreement, the rate shall apply which is determined by the Lender for interests on unauthorized overdrafts on the accounts of its clients in the currency of the Loan, which is published for that purpose in the Lender's website (in the part relating to the interest rates for small enterprises, medium and large firms). Unless stipulated otherwise, the fee for overdraft is due and payable on monthly basis, in the sole discretion of the Lender on the last Banking Day or on the last Saturday of the relevant month.
- 6.7.3. The rights and liabilities of the Lender and the Borrower in connection with the unauthorized overdraft will be governed by the provisions of the Loan Terms and Conditions applicable for the Overdraft Loan.
- 6.7.4. The Borrower is not authorized to request payment of the due and payable amount of the Total Lender's Receivable in the manner and in the form set forth in this Section 6.7. of the Loan Terms and Conditions.
- 6.8. The Lender is not obligated to accept payment of the Total Lender's Receivable, the Secured Receivable, or any part thereof, offered by a third person, not in the event of a Borrower's consent, and not withstanding whether fulfillment thereof is bound to the Borrower's personal characteristics.
- 6.9. The Lender is authorized to debit from the Borrower's Account every amount owed by the Borrower under any of the Loan Documents. The Lender is authorized to debit from the Guarantor's Account every amount owed by the Guarantor under any of the Loan Documents.

## Article VII

### Repayment of Lender's Receivable and Final Maturity Date

- 7.1. The Borrower is liable to pay or repay the Lender's Receivable in the amount and on the dates specified according to the Loan Agreement. In case of:
- a. any change in the Schedule of Repayment, repayment of the Total Lender's Receivable and/or any part thereof shall be governed by the provisions of Section 7.2. below;
  - b. any change in the Final Maturity Date, repayment of the Total Lender's Receivable and/or any part thereof shall be governed by the provisions of Section 7.3. below.
- 7.2. **Change in the Schedule of Repayment.**
- 7.2.1. **Incomplete Loan Drawdown.** In respect of the Installment Facility, the amounts of the installments of the Principal and the due dates of the installments of the Principal are specified in the Schedule of Repayment set forth in the Loan Agreement. The prepared Schedule of Repayment is based on the assumption that the Loan will be provided to the Borrower in full amount and drawn by the Borrower in the full amount, as set forth in the Basic Terms. If the Lender doesn't to provide to the Borrower the Loan in its full amount, the Schedule of Repayment shall be modified as follows:
- a. by the difference between the Loan according to the Basic Terms and the provided Loan, the total latest due and payable installments of the Principal in the Schedule of Repayment shall be cancelled in the order from the latest due and payable installment of the Principal, and
  - b. the balance of the difference, if any, shall reduce the part of the latest due and payable installment of the Principal. As a result of non-provision of the Loan in full, the Schedule of Repayment and the Final Maturity Date shall be automatically modified in the manner described in this Section. This fact shall be notified in writing by the Lender to the Borrower, without being required to execute any addendum to the Loan Agreement. Such notice shall form a part of the Loan Agreement and shall have the effects and legal force of an addendum to the Loan Agreement.
- 7.2.2. **Prepayment and Immediate Repayment.** If the Borrower is authorised, according to the Loan Agreement, to repay a part of the Lender's Receivable prior to the maturity date thereof and the Borrower exercises such right, or the Lender declares immediate repayment of a part of the Lender's Receivable according to Section 13.3. of the Loan Terms and Conditions, upon payment of such due part of the Lender's Receivable, the Schedule of Repayment shall be modified in the manner as described in Sections 7.3.3.2. and 7.3.3.3. below.
- 7.2.3. **Amount of the instalment of the Principal and provided Loan.**  
Any instalment of the Principal according to the Schedule of Repayment set out in the Loan Agreement is payable on the due

date of such instalment in the maximum amount of provided and outstanding Instalment Facility. If on the due date of any instalment of the Principal according to the Schedule of Repayment set out in the Loan Agreement the difference of the sum of the amounts of all previous instalments of the Principal according to the Schedule of Repayments set out in the Loan Agreement and the amount of provided and repaid Instalment Facility as of the date of such repayment of the instalment of the Principal is positive (hereinafter such positive difference referred to as the “**Difference**”), on the due date of such instalment of the Principal, in addition to such instalment of the Principal also a part of Principal in the amount of the Difference is due up to maximum total amount of provided and outstanding Instalment Facility.

### 7.3. Final Maturity Date.

7.3.1. The Final Maturity Date is a day which is identified by a date in the Basic Terms as the final maturity, and when the Borrower is liable:

- a. in respect of the Overdraft Facility, to pay in a single down payment any outstanding balance of the Total Lender’s Receivable,
- b. in respect of the Instalment Facility, to pay any outstanding balance of the Total Lender’s Receivable. If no Schedule of Repayment is agreed in the Loan Agreement, this day shall be determined for a single down payment of the outstanding balance of the Total Lender’s Receivable.

7.3.2. The Final Maturity Date may be modified, and such modified date shall be a new Final Maturity Date, resulting from:

- a. execution of an addendum to the Loan Agreement,
- b. change in the Schedule of Repayment according to Section 7.2. above,
- c. prepayment upon request of the Borrower according to Section 7.3.3. below,
- d. declaration of immediate repayment by the Lender according to Section 13.3. of the Loan Terms and Conditions,
- e. the special provisions contained in the Loan Agreement or in the Loan Terms and Conditions, e.g. in the provision on reduction of the Loan Facility according to Section 7.3.4. below,
- f. any other circumstances arising from the relevant legal regulations.

### 7.3.3. Prepayment Upon Request of the Borrower.

7.3.3.1. Prepayment of the Lender’s Receivable or any part thereof is possible only upon a Borrower’s written request after approval thereof in writing by the Lender and upon satisfaction of the conditions determined by the Lender. Such conditions may be e.g. payment of a fee for prepayment. The fee for prepayment shall be due and payable as of the date of prepayment of the Principal. The Principal or a part of the Principal (hereinafter referred to as the “**Prepaid Amount**”) shall be due and payable upon Borrower’s request on the day, which shall be determined for such prepayment in the Loan Agreement. If no such manner of determination of the date of prepayment is specified in the Loan Agreement, then the Prepaid Amount shall be due on the day specified in the Borrower’s request, however, no sooner than on the day of satisfaction of the conditions determined by the Lender for prepayment of the Prepaid Amount. The Borrower is not authorised to subsequently change the conditions stated in the request for prepayment, nor to revoke such request.

7.3.3.2. If the Borrower exercises its right to prepay the Prepaid Amount, the funds shall be first applied for payment of interests, then the default interests, and then the total latest due and payable instalments of the Principal in the order starting from the last due and payable installment of the Principal. If, upon such payment, the amount of the funds prepaid by the Borrower is not sufficient for repayment of the next total installment of the Principal, such funds shall be applied first for repayment of a part of the latest due and payable installment of the Principal.

7.3.3.3. The repayment of the instalments of the Principal according to this Section shall automatically result in modification of the Schedule of Repayment and the Final Maturity Date, which shall be notified in writing by the Lender to the Borrower. Such notice shall form a part of the Loan Agreement and shall have the effects and legal force of an addendum to the Loan Agreement.

7.3.3.4. If the date of prepayment of the Prepaid Amount is any Banking Day which is not the Final Maturity Date, the Borrower undertakes to pay to the Lender any refinancing costs calculated as follows:

- a. the amount of interests that would be obtained by the Lender from the Prepaid Amount for the period from the prepayment date until the Final Maturity Date calculated based on the interest rate valid on the due date of the Prepaid Amount will be reduced by
- b. the amount of:
  1. the interest that could be obtained by the Lender upon placement of the Prepaid Amount with banks in the relevant interbank market (in Lender’s discretion), and
  2. the amount to be determined by the Lender, if the Lender decides to deduct such amount in view of the specific circumstances,

For the period commencing on the first Banking Day following the prepayment date of the Prepaid Amount and ending on the Final Maturity Date.

Such refinancing costs will be due and payable together with the Prepaid Amount, and the Lender is obligated to inform the Borrower about the amount thereof no later than within three days prior to the date of prepayment of the Prepaid Amount. Payment of the refinancing costs will be without prejudice to the Borrower’s obligation to pay any other amounts set forth in the Loan Agreement and to fulfil any other conditions to be determined by the Lender in connection with prepayment of the Prepaid Amount.

7.3.3.5. The Loan may not be prepaid in any way other than in accordance with the provisions of the Loan Agreement and the Loan Terms and Conditions.

### 7.3.4. Reduction of the Loan Facility.

The reduction of the Loan Facility agreed in the Loan Agreement means that on the date of reduction of the Loan Facility (as determined in the Loan Agreement or under the Loan Agreement):

- a. a part of the Lender’s Receivable equal to the balance between the amount of the drawn and outstanding Loan Facility

- (before reduction) and the amount of the reduced Loan Facility (after reduction) shall be prepaid, and
- b. the Lender's commitment to provide the part of the Loan equal to the reduced the Loan Facility will cease, automatically without any special notice from the Lender to the Borrower, on the date of satisfaction of the conditions or occurrence of the circumstances connected with such reduction in the Loan Agreement and in the amount set forth in the Loan Agreement or determined on the basis thereof.

7.3.5. **Prepayment Due to Immediate Repayment.**

If immediate repayment is declared by the Lender according to Section 13.3. of the Loan Terms and Conditions, the Borrower must pay a fee for prepayment stipulated in the Loan Agreement for cases of prepayment upon Borrower's request according to Section 7.3.3. above or (if not stipulated in the Loan Agreement) in the Tariff of Fees (as Fee for Prepayment).

- 7.3.6. Upon expiry of the Final Maturity Date, the Borrower's right to request Provision of Loan and the Lender's commitment to provide the Loan will cease, unless the Loan Agreement stipulates otherwise.

7.4. **Cancellation of the Loan Facility.**

7.4.1. In view of the provision of Section 2.8. of the Loan Terms and Conditions and notwithstanding any other provisions of the Loan Terms and Conditions and the Loan Agreement, the Lender is entitled to take any or all of the following measures anytime:

- a. to cancel the Non-binding Part of the Loan Facility or any of its part determined by the Lender even without the written notice for the Borrower;
- b. to request the Borrower to repay all funds owed by the Borrower under the Loan Agreement due to drawdown of the Non-binding Part of the Loan Facility, including any interests, by a written notice sent to the Borrower.

7.4.2. Upon delivery of the notice to the Borrower:

- a. under Section 7.4.1., par. a) of this Article the Borrower will not be entitled to apply for Requested Drawdown or any other Drawdown of the Non-binding Part of the Loan Facility in the extent it is cancelled under Section 7.4.1. above;
- b. under Section 7.4.1., par. b) of this Article:
  - (i) the Borrower's obligation to repay all funds owed by the Borrower under the Loan Agreement due to drawdown of the Non-binding Part of the Loan Facility in the amount of the difference higher than zero (if any) between the amount of the actually drawdown and outstanding Loan and amount of the Non-binding Part of the Loan Facility after the Lender acts under Section 7.4.1. above, including interest, will be due and payable in the extent specified in the Lender's notice and
  - (ii) Borrower will be obliged to pay the Lender all specified amounts within the time limit specified in the Lender's notice.

**Article VIII**

**Lender's Rights and Borrower's and Guarantor's Liabilities**

8.1. The Borrower is liable:

- a. no later than prior to the first Provision of Loan, to enter with the Lender into an agreement on current account, under which the Lender shall open for the Borrower a current account which shall be the Borrower's Account for the purposes of the Loan Agreement. In respect of such agreement on current account, the Borrower shall at the same time be liable to fulfill all obligations arising from such agreement, to observe the terms and conditions agreed therein, and not to perform any acts leading to termination thereof. If several accounts are set forth in the Basic Terms, such Borrower's obligation shall apply for all accounts set forth in the Basic Terms,
- b. to maintain a proper system of accounting and cost control,
- c. to duly pay taxes, customs duties, charges and other charges set in legal regulations,
- d. upon Lender's request, to prove the purpose of use of the Loan,
- e. to maintain valid and effective all official and other authorisations (Trade License, licenses, the rights connected with use of the trademark, trade name, etc.) required for the business activities of the Borrower,
- f. to properly fulfill all obligations arising for the Borrower from the liabilities concluded with the Lender and any third persons,
- g. in case of securing the Total Lender's Receivable by a mortgage over any real estate belonging to the Borrower's assets, to attach to the Income Tax Return, the full Balance Sheet, and the full Income Statement, also the full Attachment to the final annual statement, where in Article III. - Additional Information to the balance sheet and income statement in item 4. - Information on accounts receivable and payable, the Borrower shall state, in the part determined for the name of the object of mortgage, the Lender's business name and the amount of the Lender's Receivable,
- h. to notify the Lender on occurrence of an Event of Default, immediately after becoming aware of the occurrence thereof,
- i. to inform the Lender in writing on any change in the circumstances which are contained in the Borrower's Representations, within 10 days of the date of becoming aware of such change,
- j. in the event it is limited liability company or a joint-stock company, within 5 Banking Days following receipt of a notice from the Lender:
  - (i) to inform the Lender in writing about the shareholding structure of the partners or shareholders of the Borrower, stating their respective shareholdings of ownership interests or shares in the Borrower's registered capital, and the numbers of their voting rights in the General Meeting of the Borrower,
  - (ii) to deliver to the Lender any documents which prove the facts set forth in subparagraph (i) above, e.g. an extract from the register of shareholders, and
  - (iii) to deliver to the Lender the current version of the Foundation Deed, the Memorandum of Association and the Articles of Association of the Borrower.
- k. to provide to the Lender (i) all information about the financial situation of the Borrower and the Guarantor, the business of the Borrower and the Guarantor, and also (ii) any other information requested by the Lender, including any information that may be directly or indirectly connected with the Loan Documents or with the Borrower's and Guarantor's ability to fulfill their obligations under the Loan Documents, within 5 Banking Days upon delivery of the Lender's request,
- l. for the purposes of fulfillment of the Lender's obligations in respect of compliance with the tax laws and in order to ensure exchange of tax information arising particularly from:



- (i) any international agreement concluded between the Slovak Republic and the United States of America (hereinafter referred to as the „U.S.A.“) in connection with improvement of compliance with the international tax laws and introduction of the FATCA Act (Foreign Account Tax Compliance Act),
- (ii) any agreement concluded between the Slovak Republic and any country of the European Union, the European Economic Area (hereinafter referred to as „EEA“) or the Organization for Economic Cooperation and Development (hereinafter referred to as „OECD“),
- (iii) any generally binding legal regulations, binding directives, regulations or decisions of the National Bank of Slovakia, the European Central Bank or any other authorized body, upon Lender’s request and within the period stated therein, to provide the information to the Lender whether he/she is a national or tax resident of the U.S.A., a member state of the European Union, EEA or OECD, and to furnish the documents proving that fact.

8.2. The Borrower is liable to furnish to the Lender:

- a. as of the last day of a calendar half-year and a calendar year:
  - (i) and always within 30 days of registration of any change in the Commercial Register, a current extract from the Commercial Register, however, only in case the Borrower is registered in the Commercial Register, and
  - (ii) if the Total Lender’s Receivable is secured by a mortgage over a real estate owned by the Borrower or over a co-ownership share owned by the Borrower in a real estate, a complete excerpt from the List of Ownership applicable for legal acts, a current document on payment of insurance benefits according to the Security Agreement,
- b. within the period of 100 days of the expiry of the relevant period, for which the documents specified below are prepared:
  - (i) if the Borrower is an entrepreneur, a copy of the income tax return, bearing a seal of the receipt office of the relevant tax office or with a report on accepted filing through the electronic office of the tax administrator, and
  - (ii) auditor’s reports, if the Borrower is liable, according to the relevant legal regulations, to have its financial statements certified by an auditor,
- c. within the period of 60 days of the expiry of a calendar quarter, a review of the accounts receivable and payable which are overdue, and the relevant financial statements, namely if:
  - (i) the Borrower keeps double-entry bookkeeping, the balance sheet and the income statement,
  - (ii) the Borrower keeps single-entry bookkeeping, the statement on assets and liabilities and the statement on incomes and expenditures,
- d. within the period of 30 days of the expiry of each calendar year and also always upon the Lender’s call addressed to the Borrower within the time limit specified in such call, all data, documents and information necessary for Lender’s care as an obliged entity under Act No. 297/2008 Coll., as amended, and the Borrower shall allow the Lender’s employees to verify any documents furnished to the Lender according to subparagraphs (b) and (c) above.

8.3. If the Guarantor is a person different from the Borrower, then the Guarantor is liable to furnish to the Lender:

- a. as of the last day of a calendar half-year and a calendar year:
  - (i) and always within 30 days of registration of any change in the Commercial Register, a current extract from the Commercial Register, however, only in case the Guarantor is registered in the Commercial Register, and
  - (ii) if the Total Lender’s Receivable is secured by a mortgage over a real estate owned by the Guarantor or over a co-ownership share owned by the Guarantor in a real estate, a complete excerpt from the List of Ownership applicable for legal acts, a current document on payment of insurance benefits according to the Security Agreement,
- b. upon Lender’s notice addressed to the Guarantor and within the period determined in such notice:
  - (i) if the Guarantor is an entrepreneur, a copy of the income tax return, bearing a seal of the receipt office of the relevant tax office or with a report on accepted filing through the electronic office of the tax administrator, and
  - (ii) auditor’s reports, if the Guarantor is liable, according to the law, to have its financial statements certified by an auditor,
- c. upon Lender’s notice addressed to the Guarantor and within the period determined in such notice, the relevant financial statements, namely if:
  - (i) the Guarantor keeps double-entry bookkeeping, the balance sheet and the income statement,
  - (ii) the Guarantor keeps single-entry bookkeeping, the statement on assets and liabilities and the statement on incomes and expenditures
- d. if it is a joint-stock company, within 5 Banking Days following receipt of a Lender’s notice, a written notice on the shareholding structure of the Guarantor, together with the percentage of the shares held by the shareholders in the Guarantor’s registered capital and the numbers of their voting rights in the General Meeting of the Guarantor,
- e. for the purposes of fulfillment of the Lender’s obligations in respect of compliance with the tax laws and in order to ensure exchange of tax information arising particularly from:
  - (i) any international agreement concluded between the Slovak Republic and the U.S.A. in connection with improvement of compliance with the international tax laws and introduction of the FATCA Act (Foreign Account Tax Compliance Act),
  - (ii) any agreement concluded between the Slovak Republic and any country of the European Union, EEA or OECD,
  - (iii) any generally binding legal regulations, binding directives, regulations or decisions of the National Bank of Slovakia, the European Central Bank or any other authorized body, upon Lender’s request and within the period stated therein, to provide the information whether he/she is a national or tax resident of the U.S.A., a member state of the European Union, EEA or OECD, and to furnish the documents proving that fact,
- f. within the period of 30 days of the expiry of each calendar year and also always upon the Lender’s call addressed to the Guarantor within the time limit specified in such call, all data, documents and information necessary for Lender’s care as an obliged entity under Act No. 297/2008 Coll., as amended, and the Guarantor shall allow the Lender’s employees to verify any documents furnished to the Lender according to subparagraphs (b) and (c) above.

8.4. If the provisions of the Loan Terms and Conditions do not apply to the Guarantor, the Borrower shall be liable, within 30 days of receipt of a notice from the Lender to furnish to the Lender any documents, which the Guarantor would otherwise be liable to furnish to the Lender according to Section 8.3. above, should the Loan Terms and Conditions apply to it.

- 8.5. The Borrower may not, without Lender's prior written approval:
- a. make any material changes in its property (real estates, equipment, receivables etc.) by pledge/mortgage, sale, donation, transfer, lease, etc., unless in the Loan Agreement stipulated otherwise;
  - b. provide any security or give an order for security of its obligation or any obligation of a third person, (including issue and aval of any notes or blank notes), except for the provision of such security in favour of the Lender;
  - c. use any alternative forms of financing (factoring, leasing, etc.), unless in the Loan Agreement stipulated otherwise;
  - d. bind, until the Date of Full Repayment of the Total Lender's Receivable, to any third person in a manner that the receivable of the third person would be secured or the enforceability of its receivable would be more favorable than the security and enforceability of the Total Lender's Receivable
- 8.6. If the Borrower fails to pay, on the date specified according to the Loan Agreement, the Total Lender's Receivable or any part thereof, the Lender shall have the right to realise the securities arising from the Security Agreement and to exercise the means of strengthening enforceability of the Total Lender's Receivable, all of them at the same time or in any order. In case of existence of several securities, the Lender has the right to realise any of them. From the funds raised by the Lender for the purpose of payment of the Total Lender's Receivable in accordance with the Loan Documents and the Loan Terms and Conditions, and also from the proceeds of the realised securities, the Lender shall pay default interests, interests, the Principal and other outstanding parts of the Total Lender's Receivable, in the order to be determined by the Lender at the time of such payment. If, in realisation of the securities and exercise of means for strengthening enforceability of the Total Lender's Receivable, the proceeds exceed the Total Lender's Receivable, the Lender shall be obliged to refund the excess to the person from whose property such excess was received by the Lender.
- 8.7. The Lender is authorised to rely on the fact that all transactions to be carried out by it in connection with and/or under:
- a. the Loan Agreement with the Borrower, shall be realised by the Borrower on its own account, and also may rely on the fact that Borrower shall use for payment of the Total Lender's Receivable its own funds; and
  - b. the Security Agreement with the Guarantor, shall be realised by the Guarantor on its own account, and may rely on the fact that the Guarantor shall use for payment of the Total Lender's Receivable its own funds.
- 8.8. Relying by the Lender on the facts mentioned in Section 8.7. above shall apply until the moment, when the Borrower and/or the Guarantor shall notify the Lender in writing that the given transactions are realised on the account of a third person and/or the funds determined for payment of the Total Lender's Receivable are owned by any other person. In such case, the Borrower or the Guarantor is liable to furnish, together with the given notice, the following to the Lender:
- a. a declaration, where the Borrower shall be liable to state the name, surname, personal number or date of birth, and the residential address of the individual or the name, seat, and identification number of a legal entity, if allocated, which owns the funds and on the account of which the transaction shall have been realised;
  - b. a written consent of the given person for using his/her/its funds for the realised transaction and for realisation of the transaction on his/her/its account

#### **Article IX** **Financial Covenants**

- 9.1. The conditions and method of calculating the financial covenants, which the Borrower or Guarantor must comply with the applicable Loan Document, are set out in the Conditions of the Financial Covenants.

#### **Article X** **Borrower's and Guarantor's Representations**

- 10.1. **Borrower's Representations.**
- 10.1.1. The Borrower declares to the Lender the representations given in the Loan Documents certain facts which are material from the aspect of the Lender and which induced the Lender to decide on conclusion of the Loan Documents and to Provide the Loan to the Borrower, and also a review of satisfaction of the conditions in the Loan Documents and also the conditions of the relevant legal regulations in the SR, regulating particularly the Lender's business and provision of loans.
  - 10.1.2. All Borrower's Representations are deemed to be repeated by the Borrower always from the date the Loan Agreement is concluded, as of the date of delivery on the request for Provision of Loan (or any part thereof) to the Lender, as of the date of Provision of Loan (or any part thereof), as of the date of payment of interests and as of the date of payment of instalment of the Principal and as of the date any Loan Document is signed by the Borrower, including any amendment to any Loan Document signed by the Borrower until Full Payment Date.
- 10.2. **Guarantor's Representations.**
- 10.2.1. The Guarantor declares to the Lender representations given in the Security Agreement on certain facts which are material from the aspect of the Lender and which induced the Lender to Provide the Loan to the Borrower, and also review of satisfaction of the conditions in the Loan Agreement the Loan Documents and also the conditions of the relevant legal regulations in the SR, regulating particularly the Lender's business and provision of loans.
  - 10.2.2. All Guarantor's Representations are deemed to be repeated by the Guarantor always from the date the Security Agreement is concluded, as of the date of delivery on the request for Provision of Loan (or any part thereof) to the Lender, as of the date of Provision of Loan (or any part thereof), as of the date of payment of interests and as of the date of payment of instalment of the Principal and as of the date any Loan Document is signed by the Guarantor, including any amendment to any Loan Document signed by the Guarantor until Full Payment Date.

**Article XI**  
**Special Provisions to the Security Agreements**

**11.1. Insurance of Property.**

- 11.1.1. If:
- a. the Guarantor declared in the Security Agreement that at execution thereof, the Guarantor furnished an insurance policy to the Lender, or
  - b. the Guarantor undertook in the Security Agreement to furnish the insurance policy to the Lender within certain period, also the provisions of this Section 11.1. will apply for the purposes of the Security Agreement. By reference in the relevant Security Agreement to the Loan Terms and Conditions, also the provisions of this Section 11.1. shall form a part of the relevant Security Agreement.

11.1.2. If this Section 11.1. will apply for the purposes of the relevant Security Agreement, the Guarantor shall be liable to furnish to the Lender, on the date specified in the relevant Security Agreement, a valid and effective insurance policy agreement covering the object of security (e.g. the object of mortgage), however, always except for the land, namely for the purposes of insurance against natural risks and against fire and also against damage, destruction, and misconduct (hereinafter referred to as the „**insurance policy**“). The insurer may only be an insurance company authorized to operate on the territory of the Slovak Republic, which is acceptable for the Lender. The insurance benefit according to the insurance policy must be minimum in the amount acceptable by the Lender.

- 11.1.3. The insurance policy must contain the insurance company's commitment:
- a. to inform the Lender in writing on any default in payment of insurance premiums in the agreed amount and time, no later than 10 days of the date of delay in payment of insurance premiums according to the insurance policy, and
  - b. to inform the Lender in writing 10 days in advance on remittance of any insurance benefits, and
  - c. not to amend or cancel the insurance policy without Lender's prior written consent, and
  - d. to inform the Lender in writing on termination of the insurance policy, no later than within 10 days of occurrence of such event, or any other obligations set forth in the relevant Security Agreement.

If the insurance policy submitted by the Guarantor to the Lender at concluding of the relevant Security Agreement fails to meet the conditions mentioned above, the Guarantor shall be liable to propose to the insurance company an amendment to the insurance policy, in the form and substance set forth in relevant annex to the relevant Security Agreement. The conditions stated in this section must be met by all insurance policies to be concluded during the term of the security established under the relevant Security Agreement for the purpose of insuring the object of security.

- 11.1.4. The insurance benefits to be paid by the insurance company to the Lender:
- a. shall be paid by the Lender to the Guarantor in the amount of the proved and reasonable costs incurred for turning the object of security into original condition prior to the insurance event, unless within the period of fifteen days of payment of the insurance premium to the Lender, the Lender declares immediate repayment of the Loan or any part thereof according to Section 13.3. of the Loan Terms and Conditions, or
  - b. may be used by the Lender for payment of the due and payable Total Lender's Receivable or any due and payable part thereof, unless within the period of 15 of payment of the insurance premium to the Lender, the Lender declares immediate repayment of the Loan or any part thereof according to Section 13.3. of the Loan Terms and Conditions

11.1.5. The Guarantor is liable to maintain the insurance policy, to fulfill its obligations arising therefrom, and to comply with the conditions stipulated therein, particularly it is liable to pay the insurance premiums duly and in time, until cessation of security established under the relevant Security Agreement. Should the insurance policy be discharged prior to such date, the Guarantor shall be liable, within 5 days of termination of the insurance policy, to furnish and deliver to the Lender a counterpart of a new policy which shall meet all conditions set forth in the relevant Security Agreement and in the Loan Terms and Conditions. The Lender is authorised, but not obligated, to pay to the insurance company any outstanding insurance premiums, with payment of which the Guarantor is in delay, however, only in case the payment of the insurance premiums is inevitable in respect of the interests of the Lender. The Guarantor is not authorized to claim from the Lender any reimbursement of the insurance premium. The Lender is authorized to any time debit from the Guarantor's Account:

- (i) the amount equal to the outstanding insurance premium, and to pay the insurance premium from such debited funds, or
- (ii) the amount of the funds paid by the Lender to the insurance company as outstanding insurance premium.

The Lender will inform the Guarantor on payment of the outstanding insurance premium from the funds debited from the Guarantor's Account through a statement from the Guarantor's Account. The Lender will not be liable for any consequences that will result for the Guarantor from such payment of the outstanding insurance premium, particularly if the Guarantor has simultaneously or any time later made payment of such outstanding insurance premium. The Guarantor undertakes to pay to the Lender all costs incurred by it in connection with payment of the outstanding insurance premium, including the amount of the funds used by the Lender for payment of the outstanding insurance premium, on (the earlier of) the date of incurring such costs by the Lender or when they become due and payable.

11.1.6. Notwithstanding any other Lender's authorizations, unless the insurance policy is furnished to the Lender under the Loan Documents, the Lender is authorized, but not obligated, on behalf and on the account of the Guarantor, to conclude an insurance policy in order to insure the object of security. The Lender is also authorized, but not obligated, to act as the policyholder on the Guarantor's account. The Guarantor is obligated to provide to the Lender any required assistance necessary for insurance of the Guarantor's property. The Guarantor undertakes to pay to the Lender all costs to be incurred by the Lender in this respect, including payment of the insurance Premium, on (the earlier of) the date of incurring such costs by the Lender or when they become due and payable.

**11.2. Agreement on Security by Assignment of Receivable.**

11.2.1. If the security of the Total Lender's Receivable is the security assignment of a financial receivable, the relationship between the Lender and the Guarantor providing such security to the Lender will be governed by the provisions of this Section 11.2. By reference in the agreement on security by assignment of receivable concluded between the Lender and the Guarantor to the

- Loan Terms and Conditions, the provisions of this Clause 11.2. also will become an integral part of the agreement on security by assignment of receivable.
- 11.2.2. By the agreement on security by assignment of receivable, the Lender will not assume any obligations or liabilities of the Guarantor, which would be assumed by the Guarantor should he be a proper holder of the financial receivable, including any tax liabilities. The Guarantor will fulfill such liabilities individually and will pay the obligations, if they exist or will exist, on its own account during the whole term of the agreement on security assignment. If the Lender has, in connection with the security assignment, any financial obligations or liabilities, and they have been paid by him, the Guarantor is liable to reimburse the Lender for them. The Guarantor bears all reasonable costs connected with the security assignment, other than the Lender's internal costs.
- 11.2.3. The Lender and the Guarantor agree that the financial receivable from the Guarantor's Account will not cease by merger.
- 11.3. **Mortgage Agreement.**
- 11.3.1. If the Guarantor established, under the Security Agreement, mortgage in favour of the Lender, for the purpose of the relevant Security Agreement, the provisions of this Section 11.3 will also apply. By reference in the relevant Security Agreement to the Loan Terms and Conditions, the provisions of this Section 11.3. will also become an integral part of the contents of the relevant Security Agreement.
- 11.3.2. If, under the relevant Security Agreement, the object of mortgage in favour of the Lender is a building under construction, the Guarantor shall be liable:
- to ensure, within 30 days of the effective date of a decision on approval of the building, a change in registration of the mortgage in favour of the Lender in the relevant List of Ownership, so that the registration shows that the object of mortgage in favour of the Lender is the approved building. In order to prove fulfillment of this obligation, the Guarantor shall be liable to furnish to the Lender an excerpt from the relevant List of Ownership, immediately upon fulfillment thereof;
  - should, during construction, any change be made in the building in such extent that upon completion of construction the built real estate would differ from that which would be built by completing the building under construction mortgaged in favour of the Lender, to immediately notify the Lender to this effect and within 10 days of receipt of the notice from the Lender, to enter with the Lender into a mortgage agreement, the object of which shall be establishment of a mortgage over the new building in favour of the Lender. In concluding the given mortgage agreement, the Guarantor shall be liable to furnish to the Lender the documents required by the Lender, necessary for specification of the object of mortgage and establishment of the mortgage.
- 11.3.3. Each object of mortgage is considered as a separate collateral according to the Civil Code. In exercise of the mortgage under the Security Agreement, the Lender is authorized to claim satisfaction of the Secured Receivable from any object of mortgage or from all objects of mortgage.
- 11.3.4. If the proceeds gained from exercise of mortgage in any currency other than the currency of the Secured Receivable, the Lender will convert the funds to the currency of the Secured Receivable, up to the amount required for payment of the Secured Receivable. The conversion will be performed according to the exchange rate quoted by the Lender and applicable on the date of payment of the proceeds to the Lender. For this purpose, the provisions of Section 14.2. of the Loan Terms and Conditions will apply accordingly, and the currency of the Loan will be the currency of the Secured Receivable and the currency of the Borrower's Account will mean the currency in which the proceeds are paid.
- 11.4. The Lender has the right to request the Borrower or the Guarantor to replenish or increase the value of the provided security or provision of additional security in the event that in the Lender's discretion or discovery:
- the value of the security provided under the Security Agreements or the object of the given security has decreased as compared with the price for which the same or comparable object of security is usually sold under comparable conditions at the time of creation of the relevant security and the place where the object of security is situated at the time of creation of the security (if applicable), or
  - the given security is damaged or destroyed.
- 11.5. The securities of the receivables provided by the Guarantor in favour of the Lender, even if not being expressly regulated in the Security Agreements, secure all Lender's former, current and future receivables to the same Borrower as a client (e.g. the receivables from provided loans of all types, guarantees, discounted or accepted notes, Letters-of-Credit or any other Lender's receivables from the contractual relationships between the Lender and the Borrower as a client). The security applies, even if not being expressly regulated, also to such Lender's receivable which have arisen or will arise for the Lender to the Borrower from any contractual relationship which will become invalid or is found to be invalidly concluded.
- 11.6. The Guarantor is liable to take care of protection and preservation of the object of security. He is also liable to inform the Lender immediately about any change in the value of security. If the objects of security are any receivables, the Guarantor is liable to claim them properly and on time.

## Article XII Illegality

- 12.1. If performance of the Lender's commitments under the Loan Documents or any Provision of Loan or remaining in the contractual relationship established by the Loan Document is in contradiction with the legal regulations binding on the Lender, the Lender shall be entitled to exercise any and/or all its authorisations set forth in Section 13.2. of the Loan Terms and Conditions (regardless of the wording of Section 13.2. of the Loan Terms and Conditions) and Borrower and Guarantor must perform all obligations resulting from them.
- 12.2. For the purposes of Section 12.1, the term "legal regulation binding on the Lender" means any generally valid legal regulation or any binding regulation or a decision addressed to banks or the Lender, issued by a competent authority, particularly by the European Central Bank and also particularly any regulation of the European Union or any measure of the National Bank of Slovakia stipulating the rules for position of banks, activities of banks, prudent business of banks, the rules for limitation of collecting assets of banks as compared with other entities, limitations for any unhedged foreign-exchange positions of banks, rules of liquidity of banks, and capital adequacy of banks.

**Article XIII**  
**Event of Default**

- 13.1. The Event of Default shall mean any of the following events:
- a. the Borrower is in delay for more than 10 days with payment of the Lender's Receivable, the Amounts Due and Payable with the Lender's Receivable, the Parts of the Lender's Receivable or any part thereof or any immediately due amount based on exercising the rights by the Borrower to request immediate repayment of the Lender's Receivable or any part thereof according to the Loan Agreement;
  - b. any unauthorised overdraft on the Borrower's Account lasting for more than 10 days;
  - c. in respect of the Borrower or Guarantor, the following will occur:
    - (i) delivery of a petition for initiating bankruptcy proceedings (or any other proceedings having similar effect or purpose) in respect of the assets of the Borrower or the Guarantor with the court under the applicable legal regulations, or
    - (ii) authorization for the trustee to prepare a restructuring opinion in respect of the assets of the Borrower or the Guarantor under the applicable legal regulations,
    - (iii) commencement of any proceedings having similar effect or purpose as the bankruptcy or restructuring proceedings;
  - d. in respect of the Borrower or the Guarantor, the relevant company's bodies shall have adopted a decision on entry of the Borrower or the Guarantor into liquidation, provided the legal regulations allow liquidation of the Borrower or the Guarantor;
  - e. commencing of an execution proceedings or tax execution proceedings or enforcement of a decision against the Borrower and/or the Guarantor as the person liable;
  - f. occurrence of an execution title, e.g. statement of delinquent payments, in connection with failure to pay any statutory payments by the Borrower or the Guarantor (e.g. payment of taxes, customs duties, levies), unless in the Loan Agreement stipulated otherwise;
  - g. without a Lender's prior written consent:
    - (i) the Borrower shall have been provided any additional loans which, in the Lender's discretion, shall impair proper and timely payments of the Total Lender's Receivable,
    - (ii) the Loan shall be used by the Borrower for any purpose other than that agreed,
    - (iii) in respect of the Borrower or the Guarantor:
      - (A) the relevant bodies of the company shall have adopted a decision on dissolution, merger, amalgamation, division or change of the legal form thereof (or any other decision having similar effect or purpose), or
      - (B) proceedings for dissolution of the company is initiated at the competent court (or any other proceedings having similar effect or purpose),
    - (iv) the relevant Borrower's or Guarantor's body shall have approved conclusion of an agreement on sale of business or a part of business of the Borrower or the Guarantor (or any other agreement having similar effect or purpose),
    - (v) the Borrower or the Guarantor shall have signed an agreement on sale of business or a part of business (or any other agreement having similar effect or purpose),
    - (vi) the Borrower or the Guarantor shall have contributed the business or any part thereof to the equity capital of any other business company (or performed any other act having similar effect or purpose),
    - (vii) a change shall have occurred in the Centre of Main Interests of the Borrower or in the Centre of Main Interests of the Guarantor,
    - (viii) Borrower or Guarantor founded Establishment outside the territory of the Slovak Republic;
  - h. the Borrower's Representations or the Guarantor's Representations are untrue or incomplete, or the facts contained in the Borrower's Representations or the Guarantor's Representations shall have changed, or the Borrower and the Guarantor provided to the Lender any incorrect information, shall have failed to provide to the Lender any contractually agreed information and documents or they shall have concealed any material information or any such information which would affect the Lender's decision to the effect whether the Lender will conclude any of the Loan Documents;
  - i. the Borrower or the Guarantor shall have failed to fulfill or shall have violated its obligations contained in the Loan Documents, or the conditions set forth in the Loan Documents shall have not been satisfied, or the conditions set forth in the Loan Documents shall have been;
  - j. from any reason whatsoever, there shall occur complete or partial cessation, impairment or reduction in the value of the security or reduction in the value of the object of security of the Total Lender's Receivable and the Guarantor shall have failed to replenish the security within the reasonable period determined by the Lender;
  - k. the Borrower or the Guarantor shall have declared or admitted that it is not capable to pay any of its financial obligations to the Lender on the due date thereof;
  - l. the fact that according to any agreement between the Lender and the Borrower, particularly the loan agreement:
    - (i) an event of default occurs, or
    - (ii) the obligation to repay the provided loan or any part thereof will be declared prepaid, or
    - (iii) the Lender will be authorized to claim the Borrower to prepay the provided loan or any part thereof;
  - m. the fact that according to any agreement between the Lender and the Guarantor, particularly the loan agreement:
    - (i) an event of default occurs, or
    - (ii) the obligation to repay the provided loan or any part thereof will be declared prepaid, or
    - (iii) the Lender will be authorized to claim the Guarantor to prepay the provided loan or any part thereof;
  - n. the Borrower shall have failed to fulfill its obligation or it is not likely that it shall fulfill its obligation arising from the agreement concluded with a third person in case such failure may affect, in Lender's reasonable opinion, the Borrower's ability to repay the Total Lender's Receivable;
  - o. without prior written consent of the Lender there occurred a change in the composition of the shareholders in the Borrower or other direct owners of the Borrower. The Lender may exercise its rights set forth in Section 13.2. below, in respect of occurrence of the Event of Default described in this paragraph only within the period of thirty days from the moment of becoming aware of this fact (e.g. a notice from the Borrower delivered to the Lender, an extract from the Commercial Register furnished by the Borrower to the Lender);
  - p. there shall occur a change in the personal composition of the bodies of the Borrower's company (statutory body, supervisory board).

The Lender may exercise its rights set forth in Section 13.2. below, in respect of occurrence of the Event of Default described in this paragraph only within the period of thirty days from the moment of becoming aware of this fact (e.g. a notice from the Borrower delivered to the Lender, an extract from the Commercial Register furnished by the Borrower to the Lender);

- q. in respect of securing the Total Lender's Receivable by a mortgage over a real estate or a co-ownership share in a real estate, there shall occur an insurance event which, in Lender's reasonable opinion, may impair proper and timely payment of the Total Lender's Receivable or the value of the security thereof;
  - r. the fact that with regard to the assets of the Borrower or Guarantor expropriation proceedings were initiated;
  - s. the Borrower or the Guarantor shall revoke any authorisation granted to the Lender in connection with security of the Secured Lender's Receivable, or shall terminate the agreement on the Power-of-Attorney contemplated in the Loan Document;
  - t. in accordance with Section 18.2.2. of the Loan Terms and Conditions the Lender and the Borrower or the Guarantor shall have failed to enter into an agreement on modification of the Loan Terms and Conditions;
  - u. the Lender has a reasonable suspicion that the Borrower's or Guarantor's action is contrary to the generally binding legal regulations or avoids them or in contrary to good manners;
  - v. criminal proceedings have been initiated against the Borrower or the Guarantor, any members of their statutory bodies or their holders of ownership interests or shareholders;
  - w. any event occurs or several connected or not connected events occur which may have, in the opinion of the Lender, the Material Negative Effect;
  - x. the Borrower or the Guarantor passes away;
  - y. the fact that the Borrower is in crisis under the applicable legal regulations;
  - z. under the provisions of the Financial Covenants Terms and Conditions the Lender and Borrower or the Lender and Guarantor failed to conclude the Agreement on Amendment to Financial Covenants Terms and Conditions.
- 13.2. If any Event of Default occurs, the Lender shall be authorised, in accordance with any other conditions set forth in the Loan Agreement the Loan Documents, and the Loan Terms and Conditions, to perform any or all of the following measures:
- a. to declare immediate repayment of the Loan or a certain part thereof,
  - b. to set-off the Total Lender's Receivable against the Receivable from the Borrower's Account and/or against the Receivable from the Guarantor's Account,
  - c. without prior notice to the Borrower, to block all Borrower's accounts held with the Lender up to the amount of the Total Lender's Receivable and/or also to block the Guarantor's Account in accordance with the conditions stipulated below,
  - d. to limit the Loan Drawdown on temporary basis,
  - e. to rescind the Loan Agreement,
  - f. to terminate the Loan Agreement,
  - g. to cancel the Lender's commitment or option to provide the funds under the Loan Agreement.
- 13.3. **Declaration of Immediate Repayment.**
- 13.3.1. Declaration of immediate repayment of the Loan or a certain part thereof means the exercise of the Lender's right to request the Borrower to prepay the Total Lender's Receivable or certain part thereof. Upon declaration of immediate repayment of the Loan, the Borrower's right to repay the Lender's Receivable in installment according to the Schedule of Repayment agreed in the Loan Agreement and/or the Borrower's right to repay the Total Lender's Receivable on the Final Maturity Date shall cease. The Lender has the right to declare immediate repayment for all outstanding funds or a certain part thereof.
  - 13.3.2. The Total Lender's Receivable or any part thereof determined by the Lender shall be due and payable on the date of delivery of a Lender's notice on immediate repayment of the Loan to the Borrower.
- 13.4. **Setting-off Receivables.**  
The setting-off the Receivables shall be governed by the provisions of the Loan Documents and the Loan Terms and Conditions.
- 13.5. **Blocking Borrower's Accounts and Guarantor's Accounts.**
- 13.5.1. Blocking the Borrower's accounts means the fact that the Lender shall not allow the Borrower to dispose with the funds in its accounts held with the Lender, up to the amount of the Total Lender's Receivable and until the Date of Full Repayment.
  - 13.5.2. Blocking the Guarantor's accounts means the fact that the Lender shall not allow the Guarantor to dispose with the funds in the Guarantor's Account. The Lender is authorised to block the Guarantor's Account up to the amount of the Total Lender's Receivable and until the Date of Full Repayment.
- 13.6. **Temporary Limitation of Loan Drawdown.**
- 13.6.1. In case an Event of Default occurs and the Borrower has the right, according to the Loan Agreement, to request the Loan Drawdown, the Lender is authorised to temporary limit the Loan Drawdown until the moment when the Borrower proves to the Lender that it has removed or remedied the Event of Default, or that the Event of Default has ceased. Until that moment, the Lender shall not be in delay with fulfillment of its obligation to permit the Loan Drawdown to the Borrower and to provide the Loan to the Borrower.
  - 13.6.2. Limitation of the Loan Drawdown means that the Lender shall not permit the Loan Drawdown to the Borrower and/or shall not provide the Loan to the Borrower.
- 13.7. **Rescindment of the Loan Agreement.**
- 13.7.1. In case an Event of Default occurs, the Lender shall be authorized to rescind the Loan Agreement, by a written notice delivered to the Borrower. The Borrower shall be liable to pay the Total Lender's Receivable to the Lender in the amount, within the period and to the account to be identified in the Lender's notice on rescindment of the Loan Agreement. In determining the amount of the Total Lender's Receivable, the Lender shall account for performance provided by the Lender to the Borrower under the Loan Agreement and the interests determined according to the interest rate according to the Loan Agreement.
  - 13.7.2. If the Borrower fails to pay the Total Lender's Receivable within the time period stated in the Lender's notice on rescindment, it shall be liable to pay to the Lender a default interest from the outstanding amount equal to the default interest as agreed in the Loan Agreement.
  - 13.7.3. Upon rescindment of the Loan Agreement, the Borrower's obligation to repay the Total Lender's Receivable, the Security Agree-

ments, and the Loan Terms and Conditions shall not cease. Upon delivery of the notice of rescindment to the Borrower, the Borrower's right to request the Provision of Loan shall cease.

13.7.4. The Borrower is not authorized to rescind the Loan Agreement. The Guarantor is not authorized to rescind the Security Agreement.

**13.8. Termination of the Loan Agreement.**

13.8.1 In case an Event of Default occurs, the Lender shall be authorized to terminate the Provision of Loan or to terminate the Loan Agreement, by a written notice delivered to the Borrower. The notice shall be effective on the date of delivery to the Borrower. Upon delivery of the notice of termination of the Provision of Loan or the notice on termination of the Loan Agreement to the Borrower, the Borrower's right to request the Provision of Loan shall cease.

13.8.2 Upon delivery of the notice on termination of the Loan Agreement to the Borrower, the Borrower shall be liable to pay to the Lender the Total Lender's Receivable in the amount, within the time period, and to the account to be identified in the Lender's notice on termination of the Loan Agreement.

13.8.3 The Borrower shall not be authorised to terminate either the Provision of Loan or the Loan Agreement. The Guarantor is not authorized to terminate the Security Agreement.

13.9. Termination, rescinding or any other cancellation of any of the Loan Documents and termination of the Provision of Loan may be effected solely in the cases and under the conditions set forth in the Loan Documents and in the Loan Terms and Conditions.

**13.10. Cancellation of the Lender's commitment or option to provide the funds.**

13.10.1. Cancellation of the Lender's commitment or option to provide the funds under the Loan Agreement means exercise of the Lender's right to cancel by a unilateral notice:

- a. the Lender's commitment to make Provision of the Loan and to allow Drawdown of the Loan and/or
- b. the Lender's option to make Provision of the Loan and to allow Drawdown of the Loan, particularly in the events when the Lender has no obligation, under the Loan Agreement, to make Provision of the Loan (e.g. in respect of the Non-binding portion of the Loan Facility).

The Lender has the right to exercise such right in relation to the entire amount of the Loan or any part thereof determined by it.

13.10.2. The Lender's commitment to make Provision of the Loan and to allow Drawdown of the Loan and the Lender's option to make Provision of the Loan and to allow Drawdown of the Loan shall cease to exist on the date of delivery of such notice by the Lender to the Borrower.

**Article XIV**  
**Setting-off Receivables**

14.1. The Lender shall be authorized to set-off the Secured Receivable and the Total Lender's Receivable against any Borrower's receivables to the Lender, particularly any receivables from any Borrower's Account, including the Borrower's receivables which are not due and payable. Based on the foregoing, the Lender is authorized to apply the funds from the Borrower's Accounts for setting-off against the Secured Receivable and the Total Lender's Receivable. The above Lender's right to set-off the receivables will apply also in cases when the Secured Receivable and the Total Lender's Receivable is not due and payable, is statute-barred, is denominated in any other currency which is not freely convertible, or it cannot be claimed in a court action.

14.2. In order to set-off any receivables which are denominated in different currencies according to Section 14.1. above, the following shall apply:

- a. if the currency of the Loan is EUR and the currency of the Borrower's Account is the Foreign Currency, then the exchange rate for purchase of the currency of the Borrower's Account to EUR quoted by the Lender and applicable as of the date of setting-off;
- b. if the currency of the Loan is the Foreign Currency and the currency of the Borrower's Account is EUR, then the exchange rate for sale of the currency of the Loan to EUR quoted by the Lender and applicable as of the day of setting-off;
- c. if the currency of the Loan is the Foreign Currency and the currency of the Borrower's Account is the Foreign Currency other than the currency of the Loan and the mutual exchange rate between the two currencies is not normally quoted by the Lender, first the exchange rate for purchase of the currency of the Borrower's Account to EUR quoted by the Lender and applicable as of the day of setting-off and subsequently the exchange rate for sale of the currency of the Loan to EUR quoted by the Lender and applicable as of the day of setting-off.

14.3. If the Guarantor in the Security Agreement agreed to provide to the Lender any fulfillment in cash, the Lender is authorized to set-off the Secured Receivable and the Total Lender's Receivable against any Guarantor's receivables to the Lender, particularly the Guarantor's receivables from any Guarantor's Account, including the Guarantor's receivables which are not due and payable. Based on the foregoing the Lender is authorized to apply the funds from the Guarantor's Accounts for setting-off against the Secured Receivable and the Total Lender's Receivable. The above Lender's right to set-off the receivables will apply also in cases when the Secured Receivable and the Total Lender's Receivable is not due and payable, is statute-barred, is denominated in any other currency which is not freely convertible or it cannot be claimed in a court action. In order to set-off any receivables which are denominated in different currencies, the exchange rates determined in the manner described in Section 14.2 above shall apply.

14.4. The act of setting-off according to this Article shall be effective by subsequent delivery of a statement from the relevant account by the Lender to the Borrower or the Guarantor as the owner of the account, which shall show the setting-off.

14.5. The Borrower and the Guarantor are not authorized to unilaterally set-off any of its receivables to the Lender, including any Receivable from the Borrower's Account or the Receivable from the Guarantor's Account, as applicable, against the Secured Receivable or the Total Lender's Receivable.

14.6. The Borrower and the Guarantor are not authorized to assign to any third person any receivable to the Lender, particularly any receivable incurred by either of them according to or in connection with the Loan Documents and also any receivable for indemnification of damage or delivery of any improper personal benefit, which have arisen in connection with the Loan Documents. This prohibition applies also to assignment of the Receivable from the Borrower's Account, assignment of the Receivable from the Guarantor's Account, and establishment of pledge to the Receivable from the Borrower's Account and the Receivable from the Guarantor's Account. An exception from the prohibitions according to this Section is:

- a. assignment of the Receivable from the Borrower's Account and/or the Receivable z Guarantor's Account in favour of the Lender,
  - b. establishment of pledge over the Receivable from the Borrower's Account and/or the Receivable from the Guarantor's Account in favour of the Lender.
- 14.7. The Borrower and the Guarantor are not authorized to transfer to any third person any obligations to the Lender, particularly the obligations which will arise for them under or in connection with the Loan Documents.

#### Article XV Special Provisions

##### 15.1. Change of Lawful Currency.

Notwithstanding the other provisions of the Loan Terms and Conditions, in the event of change or cessation of the currency of the Loan or the asset which are subject to security under the Security Agreement („Original Currency“), including the situation when, during certain period, the lawful currency of the Slovak Republic is simultaneously more than one currency („Change“):

- a. it will not constitute a reason for termination or rescinding any of the Loan Documents by either of the parties, whether due to the reason of change of the conditions, impossible performance or any other reason;
- b. in maximum possible extent permitted by legal regulations, from the effective date of the Change, any payment which should be made, according to the Loan Documents, in the Original Currency, will be made in the currency which will replace, according to the generally binding legal regulations, the Original Currency („New Currency“). The conversion of an amount in the Original Currency to the New Currency will be made according to exchange rate determined by the generally binding legal regulations („Statutory Exchange Rate“);
- c. in maximum possible extent permitted by legal regulations, on the effective date of Change, all amounts set forth in the Loan Documents and denominated in the Original Currency will be converted into the New Currency by applying the Statutory Exchange Rate, and all references in the Loan Documents to the Original Currency will be replaced by references to the New Currency (including any related references);
- d. in the event of conversion of the Loan Facility to the New Currency according to paragraph (c) above, the amount of the Loan Facility will be rounded to a whole number upwards expressed in the New Currency;
- e. The Lender will be authorized to prepare an addendum to the affected Loan Documents in a manner which will reflect the relevant change, and will ensure in maximum extent so that the position of the parties of each Loan Document would be the same or (if impossible), as equal as possible to their positions prior to the Change, and upon a Lender's notice, the Borrower and the Guarantor will execute such addendum within the period set forth in the notice;
- f. if, according to the Loan Agreement, the interest rate is determined as an aggregate of the O/N BRIBOR and certain margin, then from January 5th, 2009 it will apply for the purposes of the Loan Agreement that the interest rate is determined as an aggregate of the O/N EURLIBOR and the margin set forth in the Loan Agreement;
- g. the provisions of paragraph (b), (c), (d) and (f) above will apply notwithstanding whether the Lender will use its authorization according to paragraph (e) above.

##### 15.2. Liability for Damage.

In connection with the Loan Documents, the Lender will be liable solely for any damage which will arise according to any of the Loan Documents or by performance or failure to perform any act under or in connection with any of the Loan Documents, should they result from willful misconduct or gross negligence of the Lender. Any circumstances and any facts, other than willful misconduct or gross negligence, will be interpreted as circumstances excluding the liability for the purposes of the provisions of §373 et seq. of the Commercial Code as amended. The amount of indemnified damage, for which the Lender is liable, is determined solely as an amount of the actual damage.

#### Article XVI Notices

- 16.1. Any notices, requests or other communication to be delivered or given between the Lender and the Borrower according to the Loan Agreement, and also between the Lender and the Guarantor under the Security Agreement, must be in a written form, unless the Loan Document stipulates otherwise. Such notices, requests or other communication shall be delivered in person, by registered mail, reputable courier service, e-mail or telefax to the party to whom such notice or other communication must or may be delivered.

##### 16.2. Addresses and Contacts.

Any notices, requests or other communication, for the purposes of the Loan Documents shall be delivered to the addresses and contacts set forth:

- a. for such purpose in the Loan Documents. If the Loan Documents fails to contain, in respect of any party thereto, for such purpose, any address and contact, for the purpose of communication, then the address and contact shall be used as set forth in the part of the relevant Loan Documents which contains identification of the parties,
- b. in a notice to the relevant party to the Loan Documents, which shall contain changes in the addresses and contacts set forth in the Loan Documents.

The addresses and contacts set forth in the Loan Agreement for the purpose of delivery to the Borrower shall be used also for the purpose of delivery to the Borrower in connection with the Security Agreements. The Lender, the Borrower and the Guarantor shall notify each other in writing about any change in the addresses and contacts set forth in the Loan Documents, if any such change occurs, always no later than within 30 days of the date of such change. For the purposes of delivery, the last known address or contact of the party determined according to this Section.

- 16.3. For the purpose of delivery according to the Loan Documents, the notices, requests or other communication:

- a. sent by fax shall be deemed to be delivered on the date of fax transmission, if sent before 4:00 pm on any Banking Day, in any other cases on the Banking Day following the date of sending,
- b. sent by e-mail (in cases when such method of delivery is agreed in the Loan Document) shall be deemed to be delivered on the date of sending the electronic mail, if sent before 4:00 pm on any Banking Day, in any other cases on the Banking Day following the date of sending,



- c. delivered by registered mail shall be deemed to be delivered on the third day following mailing thereof,
  - d. delivered in person or by a courier service shall be deemed to be delivered at the moment of delivery. In case the delivery in person or by a courier service is not successful, the moment of delivery shall be deemed to be the third day after making the first attempt to deliver, and the attempt of delivery shall be proved by a declaration of the delivering person.
- 16.4. The Borrower, by signing the Loan Agreement and the Guarantor, by signing the Security Agreement, agrees that the Lender may make audio records of the phone discussions between the Borrower and the Lender or the Guarantor and the Lender and/or their employee, and may use such audio records as evidence proving any facts relating to the Loan Documents.

#### Article XVII Miscellaneous

- 17.1. Should any provision of the Loan Document be wholly or partially invalid or illegal or unenforceable, it shall have no effect on validity and enforceability of the remaining parts of the affected Agreement. In such case, the parties of the affected Loan Document shall be liable to replace the affected provisions by new provisions, which shall in the maximum extent possible correspond to the purpose intended by the affected provisions of the Loan Document. For this purpose, the Guarantor and/or the Borrower as a party to the affected Loan Document, shall provide to the Lender co-operation requested by it, within 30 days of receiving a Lender's notice.
- 17.2. Should, during the term of the Loan Document, any change occur in a generally valid legal regulation or cancellation of any existing and adoption of any new generally valid legal regulation (hereinafter referred to as „**adoption of a new legislation**“), to which and/or to the provision of which the Loan Document and/or the Loan Terms and Conditions refer, than such reference to the generally valid legal regulation shall apply to such generally valid legal regulation and/or a provision thereof, the contents, purpose or effects whereof are closest to the cancelled or modified generally valid legal regulation and/or a provision thereof.
- 17.3. Should, during the term of the Security Agreement, any new legislation be adopted, which shall affect the effects of the security of the Total Lender's Receivable and/or the Lender's right arising therefrom, the Guarantor shall be liable, within 30 days of the Lender's notice, to perform such legal acts and/or to provide to the Lender such co-operation, so as the effects of the security of the Total Lender's Receivable and/or the Lender's right arising therefrom were equal and corresponding to the former legislation, particularly in respect of enforceability and the order of satisfaction of the Total Lender's Receivable.
- 17.4. In connection with the security provided by the Guarantor to the Lender under the Security Agreement and for the case of adoption of a new legislation which shall allow establishment of a security of the Total Lender's Receivable:
- a. improving or strengthening the Lender's position in enforcement of a decision, execution, bankruptcy or settlement and/or
  - b. extending the scope of Lender's rights in connection with realisation of the security of the Total Lender's Receivable or satisfaction of the Total Lender's Receivable (hereinafter referred to as the „**new security**“), the Guarantor shall be liable, in order to establish a new security and upon Lender's notice, to enter with the Lender into a security agreement, to provide to the Lender co-operation and the relevant documents requested by it.
- 17.5. If the Lender and the Guarantor sign a deed which shall contain several Security Agreements (hereinafter referred to as the „**deed**“), then the following shall apply for such deeds and agreements contemplated thereby:
- a. the terms and expressions used in all agreements forming the contents of the deed shall be used and construed with the meaning used in the deed for the first time, unless stated otherwise in the text of the deed.
  - b. entering into any of the agreements contemplated in the deed is not a condition of entering into any other agreement contemplated in the deed. Termination of any of the agreements contemplated in the deed in any manner other than by fulfillment or in the manner substituting fulfillment shall not result in termination of any other of the agreements contemplated in the deed. Each of the agreements contemplated in the deed shall be terminated on the Date of Full Repayment of the Total Lender's Receivable.
- 17.6. **Exceptions.**
- 17.6.1. To the Borrower and/or the Guarantor which:
- a. has concluded with the Lender a Loan Document as a natural person not acting within his/her trading activity or business activity, the following provisions of the Loan Terms and Conditions shall not apply: the provisions of Section 8.1.(a), 8.1.(b), Section 8.1.(e), 8.1.(g), Section 8.2., Section 8.3.(a) to (d), Section 13.1.(d), Section 13.1.(g)(iii), (iv), (v), (vi) and (vii), Section 13.1.(o), Section 13.1.(p), Section 13.2.(e), Section 13.2.(f), Section 13.7., and Section 13.8. of the Loan Terms and Conditions;
  - b. is a natural person private entrepreneur, the following provisions of the Loan Terms and Conditions shall not apply: Section 13.1. (g)(iii) and (iv), Section 13.1. (o), and Section 13.1. (p).
- 17.6.2. To the Borrower and/or the Guarantor:
- a. which has concluded with the Lender a Loan Document as a natural person not acting within his/her trading activity or business activity, and in addition:
  - b. which has concluded with the Lender a Loan Document before 1.4.2012, for the purposes of the given Loan Document, the provisions of clauses 3.9. to 3.12. of the Loan Terms and Conditions shall not apply (unless agreed between the Lender and the Borrower and/or the Guarantor otherwise). For this purpose, the Loan Document means the Loan Document itself, and not an addendum thereto.
- 17.7. Upon execution of the Loan Document, all understandings between the parties relating to the object and contents of the concluded Loan Document, made prior to execution of the Loan Document shall cease, notwithstanding whether all previous covenants are contained in the concluded Loan Document.
- 17.8. In case of dissolution of the Borrower and/or the Guarantor being a legal entity, and also in case of death of the Borrower and/or the Guarantor being a natural person or a natural person – private entrepreneur, the Borrower's and/or Guarantor's obligations to the Lender arising from the Loan Document cannot be transferred or conveyed, without Lender's prior written approval, to any person other than the person to which the Borrower's and/or Guarantor's rights and receivables to the Lender arising from the Loan Document are transferred or conveyed in connection with the event described above.
- 17.9. If the Loan Document is made in Slovak and in the foreign language simultaneously, the Slovak version of the Loan Document is the Loan

Document shall prevail and the Loan Document in foreign language is just a translation of the Loan Document in Slovak language.

- 17.10. The Lender (hereinafter referred to as the „Original Lender“) is authorized to assign the receivables and to transfer its rights to the Borrower and the Guarantor, arising from the Loan Documents or any part thereof (hereinafter referred to as the „Assigned Receivables“), even in the event that the Assigned Receivables are not due and payable or if, due to the assignment, the contents of the Assigned Receivables are changed. The Original Lender has the right according to the preceding sentence especially if the Original Lender claims the Assigned Receivables upon Transferee's request. By signing the Loan Document, the Borrower and the Guarantor grants its consent with such assignment of receivables and transfer of rights. Granting of the consent by the Borrower and the Guarantor according to this Section will be without prejudice to the Lender's right to assign or transfer the Assigned Receivables to a third person according to the generally binding legal regulations even without a Borrower's and Guarantor's consent.
- 17.11. By conclusion of:
- the Loan Document, the statute-barred period of each Lender's right arising from the Loan Document will be prolonged, and
  - the Loan Agreement, the statute-barred period of each Lender's right arising from a notarial deed, specified in the Loan Agreement and executed in order to strengthen the enforceability of the Total Lender's Receivable will be prolonged, for the period of ten years of the date when such statute-barred period will commence in respect of each such right.
- 17.12. Each of the Borrower and the Guarantor is responsible that the personal data provided to the Lender in the extent stipulated by the Banking Law and required for individual transactions are correct and true, in order to clearly identify the Borrower and the Guarantor, to provide, ensure, and perform the financial and any other related services.
- 17.13. The Borrower and the Guarantor agree with processing of the personal data provided to the Lender's information system and provision thereof for processing into the information system in the extent required for fulfillment of certain specific purpose of processing to the persons set forth in clause 18.3. below, for the purpose set forth in clause 17.12. above, and this also in the event of cross-border flow of information to the countries which provide adequate level of protection according to the generally binding legal regulations. The Borrower and the Guarantor also agree that the Lender may disclose the personal data provided by them to the recipient of payment who is a third person, if such personal data form a part of the Information and documents kept by the Lender, and relating to such third person.
- 17.14. The Borrower's and Guarantor's consent according to clause 17.13. above will be irrevocable during the term of the Loan Document and five years following termination thereof or five years following finalization of negotiations on conclusion of the Loan Document if it is not concluded, however, minimum during the period of performance of the purpose of personal data processing. However, each of the Borrower and the Guarantor has the right to revoke such consent in case of proving that the personal data are processed contrary to the Loan Terms and Conditions.
- 17.15. Should the personal data be processed upon a third person's consent, each of the Borrower and the Guarantor is authorized to provide the third person's personal data to the Lender's information system only in the event they have a written irrevocable consent of such third person for provision of their personal data to the Lender and to the persons set forth in clause 18.3. below.
- 17.16. Subject to any modification of the relevant legal regulations, the Lender's business policy or decision, the Lender is authorized to change the scope of the provided products and services, and also the amount and scope of the fees and prices for the products and services in the Tariff of Fees, based on change of the existing or issuance of a new Tariff of Fees (hereinafter collectively referred to as the „Change“). The Change is published by the Lender together with the effective date thereof in its business premises and on its website or in any other appropriate way agreed with the Lender's client. Publication will be ensured by the Lender no later than two months prior to the effective date of the Change, unless stipulated in the Loan Documents otherwise. The Tariff of Fees is available in the Lender's business premises and/or on the Lender's website, either as a separate instrument or as a part of the Lender's „Pricelist of Services“. From the effective date of the Change, the mutual relations between the Lender and the Borrower, or the Lender and the Guarantor, arising from the Loan Documents, shall be governed by the changed or new Tariff of Fees.
- 17.17. Lender may anytime exercise any right (including any receivable) resulting from any Loan Document for securing the Lender's commitment and the Borrower and Guarantor agree to any change in the beneficiary from any Loan Document which would result from the exercise of rights under such security.
- 17.18. If under the legal regulations other than the legal regulations of the Slovak Republic the Guarantor is obliged to pay any tax, fee, stamp duty or any other payment obligation under or in connection with the Loan Documents, to which the Guarantor is a party, failing which could have an impact on the validity, effectiveness or enforceability of such Loan Document or security established under it (hereinafter referred to as „Foreign Fee“), the Guarantor must pay such fee immediately.  
Lender is entitled (but not obliged in any way) to pay Foreign Fee instead of the Guarantor (including possible penalties for late payment of the Foreign Fee).  
Upon Lender's call and within the time limit and on the account specified therein
- Borrower must pay the Lender all amounts incurred by the Lender under the preceding sentence,
  - Guarantor must pay the Lender all amounts incurred by the Lender under the preceding sentence.
- 17.19. In case the Borrower pays any amount owed under the Loan Document and:
- as a consequence of such payment of any owed sum under the agreement, such amount duly ceased to exist and at the same time
  - Lender will be obliged to return such payment or issue to anyone after having been received (regardless of the reason for establishment of such obligation), then the Borrower will be obliged to pay the Lender the amount in the extent of Lender's obligation on the day it is performed by the Lender. To avoid doubts, the preceding sentence also applies in the case the Lender acknowledged its obligation to return the payment in the previous sentence or if the obligation was established in the court or out of court settlement for the Lender.

#### Article XVIII Final Provisions

- 18.1. Any covenants agreed in the Loan Document which shall differ from the Loan Terms and Conditions and the Account Agreement shall prevail. Any mutual relations between the Lender and the Borrower arising from, or connected with, the Loan Agreement, and any mutual rights of the Lender and the Guarantor arising from, or connected with, the Security Agreement, which are not stipulated in the relevant agreement and the Loan Terms and Conditions, shall be regulated by the Commercial Code, the Civil Code, and the other relevant legal regulations applicable on

the territory of the Slovak Republic, in the given order. The said legal regulations shall apply for regulation of the relations between the Lender and the Borrower and/or the Lender and the Guarantor only in case if

- a. such application thereof is not directly or indirectly excluded by the Loan Document and
- b. such application thereof is permitted by the nature of the affected provisions of the Loan Document.

The General Commercial Terms and Conditions will not apply in respect of any Loan Document and the Loan Terms and Conditions, unless in the Loan Document and the Loan Terms and Conditions stipulated otherwise.

#### 18.2. Modification of Loan Terms and Conditions.

- 18.2.1. Any modification in the Loan Terms and Conditions may be made subject to a decision of the Lender:
  - a. by an agreement between the Lender and the Borrower and/or the Lender and the Guarantor, which shall be confirmed by execution of a written addendum to the Loan Document, or
  - b. by an unilateral Lender's decision according to Section 18.2.2. below.

18.2.2. Subject to any modification of the relevant legal regulations, the Lender's business policy or decision, the Lender is authorized to completely replace or modify the Loan Terms and Conditions (hereinafter referred to as the „**modification of the Loan Terms and Conditions**“). The modification of the Loan Terms and Conditions and the effect thereof shall be published by the Lender on its web page or notified to the Borrower and the Guarantor by delivery of a notice on modification of the Loan Terms and Conditions no later than 30 days prior to the effective date of modification of the Loan Terms and Conditions. If the Borrower or the Guarantor disagrees with modification of the Loan Terms and Conditions, it is liable to notify its disagreement in writing to the Lender no later than before the effective date of modification of the Loan Terms and Conditions. Following receipt by the Lender of the disagreement with modification of the Loan Terms and Conditions, the Lender shall invite the Borrower or the Guarantor in writing to discuss an individual change in the mutual rights of the Lender and the Borrower or the Guarantor. If, within the period of 15 days of the beginning of such discussions, no written agreement is concluded between the Lender and the Borrower or the Guarantor, the Lender shall be authorized to declare extraordinary repayment according to Section 13.3. of the Loan Terms and Conditions.

18.2.3. If the Borrower and the Guarantor fail to notify the Lender on their disapproval with modification of the Loan Terms and Conditions no later than on the effective date of modification of the Loan Terms and Conditions, they shall be deemed to agree with such modification. From the date of expiry of the time period for expressing disapproval, the mutual relations between the Lender, the Borrower and the Guarantor shall be governed by the modified or replaced Loan Terms and Conditions.

#### 18.3. The Borrower and the Guarantor agree that the Lender is authorized to provide the Information:

- a. to the National Bank of Slovakia for the purpose and/or in connection with fulfillment of its obligations arising from the measures of the National Bank of Slovakia and from the generally valid legal regulations,
- b. Guarantor and Borrower,
- c. to any legal person which:
  - (i) it holds any property interest in the Lender, or
  - (ii) in which the person meeting the condition set forth in paragraph (i) of this clause (c) holds a direct or indirect property interest, or
  - (iii) in which the Lender holds any direct or indirect property interest,
- d. to its auditors, translators, external counsels (including legal counsels and experts providing the expert opinions on the price of immovable and movable assets), experts and rating agencies,
- e. to any persons which enforce, on behalf of the Lender, payment of the Total Lender's Receivable or any part thereof and also to any persons with whom the Lender cooperates in this respect,
- f. to the Transferee, under the condition that the Lender shall ensure by a contract compliance with the obligation of confidentiality by such person,
- g. and for the case that the object of security of the Secured Receivable is a Guarantor's financial receivable to a third person, however, to such person only in the extent required for proving the establishment of the given security of the Secured Receivable,
- h. to the persons who will pay or intend to pay the Secured Receivable or any part thereof to the Lender,
- i. to the person maintaining the register of pledge and the members thereof, to a governmental body maintaining a special register, and to a governmental body acting as a land registry office,
- j. to an auctioneer to whom the Lender has delivered or will deliver an application to realise a voluntary auction,
- k. for the purposes of any court, arbitration, administrative or any other proceedings where the Lender is a party, in the extent limited to such proceedings,
- l. to any person with whom the Lender will enter into an agreement on participation or an agreement named in any other way, under which the given person will participate in the risk of failure to pay any amount of the Total Lender's Receivable,
- m. to any person with whom the Lender will enter into any agreement or with whom the Lender will start negotiations, in connection with Securitisation of the Lender's receivables or any Credit Derivatives in order to mitigate the credit risk,
- n. to any person who provides to the Lender the services of management or archivation of contractual documentation, and to every person providing to the Lender the services of printing and distribution of correspondence,
- o. in the event the Borrower and/or the Guarantor is a national or tax resident of the U.S.A. or the Lender discovers that the Borrower and/or the Guarantor is a national or tax resident of the U.S.A., to the tax authority and tax administrator in the U.S.A., together with the information requested from the Borrower and/or the Guarantor under the Loan Terms, in order to fulfill its obligations in respect of compliance with the international tax laws and in order to ensure exchange of tax information about the nationals and tax residents of the U.S.A. in connection with introduction of the FATCA Act (Foreign Account Tax Compliance Act). Each of the Borrower and the Guarantor acknowledges that the relevant information will be provided to the country which does not guarantee adequate level of personal data protection, and the consent with processing the provided personal data is irrevocable during performance of the purpose of processing, however, it may be revoked in case of proving that the personal data are processed contrary to the declared purpose,
- p. any person, in favour of which the Lender intends to establish its security obligations by exercising any of its rights (including any of its assets) resulting from any Loan Document and any assignee of such rights.

#### 18.4. The provisions of the Loan Document and the Loan Terms and Conditions which in any way modify or amend the provisions of the agreement

- on current account or the agreement on deposit account between the Lender and the Borrower or the Lender and the Guarantor, shall supersede the provisions of the relevant agreement on current account or the agreement on deposit account.
- 18.5. In order to determine the existence and the amount of the Total Lender's Receivable, the records made by the Lender and the excerpts therefrom will be of essence. The place of fulfillment of all Borrower's and Guarantor's obligations arising from the Loan Documents will be the Lender's registered office, unless the Lender determines in writing otherwise. If, after execution of the Loan Document, the Lender shall change its seat or place of business, it shall not bear any increased costs and increased risk connected with payment of the Borrower's obligation arising from the Loan Document.
- 18.6. **Jurisdiction.**
- 18.6.1. Unless in the Loan Document stipulated otherwise, it will apply that all Disputes will be resolved by the court having jurisdiction, unless Arbitration Proceedings are initiated before the date of starting the proceedings on the Dispute before the competent court according to Section 18.6.2. below. The territorial jurisdiction of the court will be determined according to the relevant legal regulations.
- 18.6.2. If stipulated in the Loan Document that the Disputes may be resolved also by the Permanent Arbitration Court of the Slovak Banking Association („Permanent Arbitration Court“), then the provisions of Section 18.6. of the Loan Terms and Conditions will become an integral part of such agreement.
- 18.6.3. For resolution of Disputes before the Permanent Arbitration Court, the following rules will apply:
- a. the proceedings for resolution of Disputes before the Permanent Arbitration Court („Arbitration Proceedings“) may be initiated, unless proceedings before a court having jurisdiction are initiated before the date of initiating the Arbitration Proceedings according to Section 18.6.1. of the Loan Terms and Conditions;
  - b. the Arbitration Proceedings, including the method of appointing the arbitrator and the tribunal, will be realised according to its basic internal legal regulations which, by reference thereto herein, become an integral part of this arbitration clause;
  - c. the venue of the Arbitration Proceedings will be the headquarters of the Permanent Arbitration Court;
  - d. the Disputes will be resolved by a sole arbitrator;
  - e. the arbitration award may be reviewed, upon request of either of the parties, by other arbitrators, and such request may be filed by the party within 15 days following delivery of the arbitration award. The arbitration tribunal which will review the arbitration award will consist of three arbitrators;
  - f. the language of the Arbitration Proceedings will be Slovak;
  - g. the decision of the Permanent Arbitration Court will be binding for the parties to the Arbitration Proceedings;
  - h. in the event of simultaneous filing of petitions for resolution of the Dispute with the court and the Permanent Arbitration Court, the Dispute will be resolved by the court.
- 18.7. Addendum No. 1 to the Loan Terms and Conditions and this full version of the Loan Terms and Conditions will come into force on 1.4.2012.
- 18.8. Addendum No. 2 to the Loan Terms and Conditions and this full version of the Loan Terms and Conditions will come into force on 1.4.2013.
- 18.9. Addendum No. 3 to the Loan Terms and Conditions and this full version of the Loan Terms and Conditions will come into force on 15.8.2014.

The Loan Terms and Conditions were approved in Bratislava by the Credit Committee of Tatra banka, akciová spoločnosť, on 7.3.2008.

Addendum No. 1 to the Loan Terms and Conditions was approved in Bratislava by the Credit Committee of Tatra banka, akciová spoločnosť, on 17.2.2012.

Addendum No. 2 to the Loan Terms and Conditions was approved in Bratislava by the Credit Committee of Tatra banka, akciová spoločnosť, on 1.2.2013.

Addendum No. 3 to the Loan Terms and Conditions was approved in Bratislava by the Credit Committee of Tatra banka, akciová spoločnosť, on 6.6.2014.

Addendum No. 4 to the Loan Terms and Conditions was approved in Bratislava by the Credit Committee of Tatra banka, a.s., on 14.10.2016.