

General Business Conditions of Raiffeisenbank a.s. for the Assignment of Receivables

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I. Introductory provisions

I.1 Scope of applicability

These General Business Conditions of Raiffeisenbank a.s. for the Assignment of Receivables (hereinafter also referred to as the "General Conditions") as well as the Agreement govern the terms and conditions and procedures applicable to the assignment of the Client's Receivables from its Customers to the Bank.

I.2 Rules of priority

With the Agreement between the Bank and Client signed, these General Conditions become an integral part of the Agreement and stipulate a part of its content. In the event of a discrepancy between the provisions of the General Conditions and the Direct Banking Conditions, the provisions of these General Conditions shall prevail. Should a certain matter be dealt with, however partially, both in the Agreement (without the General Conditions, Product Conditions for Direct Banking and General Business Conditions) and in the General Conditions, Product Conditions for Direct Banking or General Business Conditions, provisions of both the Agreement and the General Conditions, Product Conditions for Direct Banking or General Business Conditions shall apply, provided that they are simultaneously applicable.

I.3 Definitions

Capitalized terms used in the General Conditions have the meanings ascribed to them in the respective provisions of the General Conditions, containing definitions of these terms, or, where Article II. of the General Conditions expressly refers to the definition of a specific term contained in the General Business Conditions or Direct Banking Conditions, such term has the meaning ascribed to it in the General Business Conditions or Direct Banking Conditions. Capitalized terms used in the Agreement (excluding the General Conditions, Direct Banking Conditions and General Business Conditions) have the same meaning given to them in these General Conditions, unless the Agreement stipulates otherwise. These definitions are deemed to refer to the singular and plural forms of the defined terms.

I.4 References to the Agreement and General Conditions

References to the Agreement or its individual provisions contained in the General Conditions or the Agreement are deemed as references to the Agreement including the General Conditions, Direct Banking Conditions and General Business Conditions and all its additional parts, modifications and amendments, unless it is expressly stipulated or implied by that the reference is being made exclusively to the Agreement, excluding the General Conditions, Direct Banking Conditions and General Business Conditions. References to the General Conditions do not include reference to the Agreement.

II. Definitions and interpretation rules

II.1 Definitions

Advance means the first portion of the Payment paid by the Bank to the Client on the terms and conditions and in the amount stipulated in the Agreement and/or in the List of Customers.

Agreement means each and every agreement on the assignment of receivables or agreement on the future assignment of receivables, the content of which is partially determined by an explicit reference to these General Conditions, including the General Conditions, General Business Conditions, Direct Banking Conditions, and any and all other annexes, parts, modifications and amendments thereto.

Authorized Person means a person empowered or designated by the Client to make any legal or factual acts in connection with the Agreement on behalf of the Client via ESPF. The Authorized Person shall have access to ESPF solely via Internet Banking, to which the Authorized Person shall sign in on the terms and conditions stipulated in the Service Agreement.

Bank means the entity defined as the Bank in the heading of the Agreement.

Banking Business Day has the meaning given to it in the General Business Conditions.

Basic Customer Limit means the value stipulated in the List of Customers as the Basic Customer Limit.

Business Corporations Act means Act No. 90/2012 Coll. on Business Companies and Cooperatives (the Business Corporations Act), as amended.

Civil Code means Act No. 89/2012 Coll., civil code, as amended.

Client means the entity/person who has concluded the Agreement with the Bank and who is defined as the Client in the heading of the Agreement as the Client.

Client Advances Limit means the maximum amount of Advances, stipulated in the List of Customers, provided by the Bank over the effective term of the Client Advances Limit to the benefit of the Client. The Client Advances Limit is sum of the Client Advances Limit without Guaranteed Consideration and the Client Advances Limit with Guaranteed Consideration.

Client Advances Limit with Guaranteed Consideration means the maximum amount of Advances, stipulated in the List of Customers, provided by the Bank over the effective term of the Client Advances Limit to the benefit of the Client in relation to the Receivables from Customers for which a Guaranteed Consideration Limit was agreed.

Client Advances Limit without Guaranteed Consideration means the maximum amount of Advances, stipulated in the List of Customers, provided by the Bank over the effective term of the Client Advances Limit to the benefit of the Client in relation to the Receivables from Customers for which a Guaranteed Consideration Limit was not agreed.

Concentration of Advances means the maximum amount of Advances stated in the List of Customers that may be provided by the Bank over the effective term of the Concentration of Advances in relation to one Customer, calculated as percentage of the total nominal

value of all outstanding Receivables currently assigned by the Client to the Bank.

Confirmation of Assigned Receivables means a confirmation issued by the Bank, containing a list of Receivables newly assigned to the Bank, which will be issued:

- (i) on each Banking Business Day when the Client presents a Receivables List to the Bank, in respect of the Receivables contained in the Receivables List submitted on the respective Banking Business Day between 00:01 and 17:00, or
- (ii) the next Banking Business Day in respect of the Receivables contained in the Receivables List submitted to the Bank on a day that is not a Banking Business Day or on the previous Banking Business Day between 17:01 and 24:00.

Controlled Entity means a controlled entity within the meaning of Section 74 of the Act on Business Corporations Act.

Controlling Entity means a controlling entity within the meaning of Section 74 of the Act on Business Corporations Act.

Customer means a person, who is obliged to pay to the Client its debt for the supply of goods or services delivered by the Client, on the basis of a contractual relationship concluded between the Customer and Client.

Customer Advances Limit means the maximum amount of Advances, stipulated in the List of Customers, provided by the Bank over the effective term of the Customer Advances Limit to the benefit of the Client in connection with the assignment of the Client's Receivables from a particular Customer.

Current Account means the Client's current account maintained with the Bank, identified in the Agreement and intended for payments under the Agreement

Data Box means an electronic storage within the meaning of Act No. 300/2008 Coll., on electronic acts and authorized document conversion, as amended.

Decisive Date has the meaning stipulated in Article X.5 of these General Conditions.

Deductible means the Client's share in the risk of non-payment of the Receivable with Guaranteed Consideration in the amount stipulated in the Agreement.

Direct Banking Conditions mean the Product Conditions for Direct Banking Services.

Electronic Box has the meaning given to it in the General Business Conditions.

Electronic Channel has the meaning given to it in the General Business Conditions.

Electronic Receivables Administration and Financing System (ESPF) means an electronic environment solely accessible by Authorized Persons or by Persons with Passive Access, where particularly the following takes place: (i) publishing of information about Receivables assigned in the form of Global Assignment or offer of Receivables for Assignment by the Client and its acceptance by the Bank in other cases, (ii) settlement of mutual rights and obligations of the Bank and Client arising out of the Agreement, (iii) publishing of other information relating to Receivables and other

facts arising out of the Agreement. A conclusion of Service Agreement between the Client and the Bank is a technical condition for granting access to the ESPF to the Client or Authorized Person or Person with Passive Access.

EURIBOR means the ~~p.a.~~ interest rate ~~for the sale of interbank deposits in EUR on the Euro interbank deposits market—sell in the "euro area"~~ (Euro Interbank Offered Rate) ~~expressed as a p.a. rate, administered by the European Money Markets Institute (or any other entity that takes over the administration of this interest rate), published by the European Money Markets Institute (or any other entity that takes over the publication of this interest rate) on the Decisive Date~~ ~~set by the Bank on the basis of the rate considered~~ at approximately 11:00 ~~CET of the Decisive Date as the generally valid and accepted reference interest rate for EUR (or a rate replacing the rate) in the interbank market in the Czech Republic for the expected average maturity period of the assigned Receivables~~. Central European Time for period stipulated in relation to such rate in the Agreement or closest to the such period (where there are two closest periods, for the longer period closest to the period stipulated in relation to such rate in the Agreement), provided that the Bank reserves the right to use the new (updated) EURIBOR value for such period if a new (updated) EURIBOR value is published for such period later on the Decisive Date.

Financed Receivable means the Receivable (or its part) assigned to the Bank, for assignment of which the Payment will be paid according to the terms and conditions agreed between the Bank and Client and subject to the conditions stipulated in Article VII.3 of these General Conditions.

Financial Institution means any bank, savings and credit union, an insurance company or re-insurance company, factoring company, as well as any equivalent foreign entity, moreover, subject to the terms and conditions stipulated in Act No. 182/2006 Coll. on bankruptcy and settlement (Insolvency Act), as amended, even certain additional entities.

Financing Status means a characteristic of the Receivable (or its part) stated in ESPF, indicating whether it is the Managed Receivable or the Financed Receivable, or what part of the Receivable is the Financed Receivable and what part is of the Receivable the Managed Receivable.

General Business Conditions means the General Business Terms and Conditions of the Bank.

General Conditions mean these General Business Conditions of Raiffeisenbank a.s. for the Assignment of Receivables.

Global Assignment means assignment of a set of all Receivables of the Client from a particular Customer, including future Receivables arising during the effective term of the agreed Global Assignment as well as, if expressly agreed, Receivables existing when the Global Assignment is agreed.

Grace Period means the period calculated from the day immediately following the maturity date of the Receivable, expressed in calendar days, and stipulated in the Agreement.

Group means a group formed by the Client and all entities which are Controlling Entities or Controlled Entities in relation to the Client, as well as all entities forming a concern with the Client, and entities holding a share in the Client's registered capital of more than 20% and parties in the registered capital of which the Client or the Client's Controlling Entity or the Client's Controlled Entity holds a share of more than 20%.

Guaranteed Consideration means the consideration (benefit) that the Bank is obliged to provide to the Client on the terms and conditions of the Agreement and of the List of Customers, regardless of the relevant Customer's insolvency or reluctance to pay.

Guaranteed Consideration Limit means the maximum amount of Guaranteed Consideration stipulated in the List of Customers that the Bank is obliged to provide to the Client over the effective term of the Guaranteed Consideration Limit in connection with the Client's Receivables from a particular Customer.

Guarantor means an entity other than the Client that has provided vis-à-vis the Bank security for Client's debts.

IBOR means:

- (i) PRIBOR in relation to Advance in CZK; and
- (ii) EURIBOR in relation to Advance in EUR; and
- (iii) WIBOR in relation to Advance in PLN.

IBOR Quotation Day means:

- (i) in relation to an Advance denominated in CZK Banking Business Day;
- (ii) in relation to an Advance denominated in EUR T2 Business Day; and
- (iii) in relation to an Advance denominated in PLN day (other than Saturday or Sunday), on which banks are normally open to the public in the Republic of Poland.

Indicative Guaranteed Consideration Identifier means the value stipulated in the List of Customers as the Indicative Guaranteed Consideration Identifier. This value is intended for the Bank's internal purposes and the Bank has the right to change the value at any time and to unilaterally amend the List of Customers in this regard, by delivering an updated List of Customers to the Client.

Indirect Payment means extinguishment of the Receivable by its settlement to the benefit of a party other than the Bank, particularly to the benefit of the Client, including extinguishment of the Receivable as a result of set-off of mutual receivables or return of goods by the Customer to the Client.

Interest Period is the period that commences by providing the Advance and ends by payment of the Receivable at least in the amount of the provided Advance or when the Client returns the provided Advance to the Bank.

Interest Rates List has the meaning given to it in the General Business Conditions.

Internet Banking means a service (system) operated via a client application, which runs in the web browser environment and communicates with the Bank's server.

~~LIBOR means the p.a. interest rate on the interbank deposits market — sell in London (London Interbank Offered Rate) set by the Bank on the basis of the rate considered at approximately 11:00 CET of the Decisive~~

~~Date as the generally valid and accepted reference interest rate for USD or EUR (or a rate replacing the rate) in the interbank market in the Czech Republic for the expected average maturity period of the assigned Receivables:~~

Managed Receivable means a Receivable (or its part) assigned to the Bank, for which the Bank shall provide the Payment on the terms and conditions stipulated in Article VII.5.

Material Fact means any of the circumstances specified in Article XVI.1 of the General Conditions or any other circumstance designated as a Material Fact in the Agreement.

Partial Assignment means, for the purpose of the relevant Agreement, Bank's acquisition of an individual Receivable of the Client from the relevant Customer subject to the terms and conditions stipulated in the Agreement.

Payment means a payment for the assignment of the Receivable made by the Bank to the Client.

Person with Passive Access means a person empowered or designated by the Client to view any data in ESPF, obtain such data from ESPF and retain such data in any form on behalf of the Client via ESPF or otherwise. No one shall be at the same time the Authorized person and the Person with Passive Access. Person with Passive Access shall have access to ESPF solely via Internet Banking, to which the Person with Passive Access shall sign in on the terms and conditions stipulated in the Service Agreement.

PRIBOR means the p.a. interest rate on the interbank deposits market - sell in Prague (Prague Interbank Offered Rate) set by the Bank on the basis of the rate considered at approximately 11:00 CET of the Decisive Date as the generally valid and accepted reference interest rate for CZK (or a rate replacing the rate) in the interbank market in the Czech Republic for the expected average maturity period of the assigned Receivables.

~~PRIBOR means the interest rate for the sale of interbank deposits in CZK (Prague Interbank Offered Rate), expressed as a p.a. rate, administered by the Czech Financial Benchmark Facility (or any other entity that takes over the administration of this interest rate), published by the Czech Financial Benchmark Facility (or any other entity that takes over the publication of this interest rate) on the Decisive Date at approximately 11:00 a.m. Central European Time for period stipulated in relation to such rate in the Agreement or closest to the such period (where there are two closest periods, for the longer period closest to the period stipulated in relation to such rate in the Agreement), provided that the Bank reserves the right to use the new (updated) PRIBOR value for such period if a new (updated) PRIBOR value is published for such period later on the Decisive Date.~~

Price List has the meaning given to it in the General Business Conditions and detailed in the Agreement.

Public Website has the meaning given to it in the General Business Conditions.

Quotation Day means:

- (i) Risk-Free Rate Quotation Day; or
- (ii) IBOR Quotation Day.

Receivable means any financial receivable of the Client

originating from deliveries of goods and/or services to the Customer as the Client's debtor, all including accessions and all rights related to the Receivable, which is and/or will be assigned to the Bank on the basis of the Agreement.

Receivables List means a list of receivables acquired by the Bank from the Client in the case of Global Assignment or offered for assignment by the Client to the Bank in other cases.

Recourse means extinguishment of the Client's right to receive the Advance and the Client's obligation to return the already provided Advance to the Bank.

Risk-Free Rate means:

- (i) SOFR in relation to Advance in USD; and
- (ii) SONIA in relation to Advance in GBP.

Risk-Free Rate Quotation Day means in relation to Advance, which is subject to Risk-Free Rate, denominated in currency USD or GBP, a day excluding Saturdays and Sundays, on which banks at the seat of the regulator of such currency are open for current transactions.

Service Agreement means the agreement between the Bank and the Client on basis of which, inter alia, Internet Banking services are arranged for.

SOFR means the Secured Overnight Financing Rate, expressed as a p.a. rate, administered by the Federal Reserve Bank (FED) in New York (or any other entity that takes over the administration of this interest rate) and published by the Federal Reserve Bank (FED) in New York (or any other entity that takes over the publication of this interest rate) on the Decisive Date at approximately 8:00 a.m. New York time, provided that the Bank reserves the right to use the new (updated) SOFR value if a new (updated) SOFR value is published later on the Decisive Date.

SONIA means the average daily interest rate for deposits in British pounds (Sterling Overnight Index Average), expressed as a p.a. rate, administered by the Bank of England (or any other entity that takes over the administration of this interest rate) and published by the Bank of England (or any other entity that takes over the publication of this interest rate) on the Decisive Date at approximately 9:00 a.m. London time, provided that the Bank reserves the right to use the new (updated) SONIA value if a new (updated) SONIA value is published later on the Decisive Date.

T2 Business Day means the day on which the T2 payment system operated by the Eurosystem (or any payment system which will be successor thereto) is open for the settlement of payments denominated in euro.

VAT means value-added tax within the meaning of the VAT Act.

VAT Act means Act No. 235/2004 Coll. on Value-Added Tax, as amended.

~~**WIBOR** means the p.a. interest rate on the interbank deposits market — sell in Warsaw (Warsaw Interbank Offered Rate) set by the Bank on the basis of the rate considered at approximately 11:00 CET of the Decisive Date as the generally valid and accepted reference interest rate for PLN (or a rate replacing the rate) in the interbank market in the Czech Republic for the expected average maturity period of the assigned Receivables.~~
means the interest rate on the PLN deposit market

(Warsaw Interbank Offered Rate), expressed as a p.a. rate, administered by GPW Benchmark S.A. (or any other entity that takes over the administration of the interest rate), published by GPW Benchmark S.A. (or any other entity that takes over the publication of the interest rate) on the Decisive Date at approximately 11:00 a.m. Central European Time for period stipulated in relation to such rate in the Agreement or closest to the such period (where there are two closest periods, for the longer period closest to the period stipulated in relation to such rate in the Agreement), provided that the Bank reserves the right to use the new (updated) WIBOR value for such period if a new (updated) WIBOR value is published for such period later on the Decisive Date.

II.2 References to legislation

Unless stipulated otherwise in these General Conditions or in the respective Agreement, references to any legislation, international treaty or individual provisions of thereof shall be construed to also include reference to legislation, international treaties or their individual provisions modifying, amending or replacing the original ones.

II.3 Terms related to financial statements and indicators

Terms and expressions used in the Agreement in relation to accounting and financial statements and financial indicators of the Client or any other party are used and are to be interpreted, in accordance with the valid and effective accounting regulations.

II.4 Headings

The table of contents, headings of articles, paragraphs and attachments used in these General Conditions or in the Agreement are included for convenience of reference only, and they do not form a part of the contractual provisions of the Agreement or in any way limit or affect interpretation of the Agreement.

III. Receivables

III.1 Method of assignment of Receivables

On the basis of the Agreement and during the term thereof the Client as the assignor assigns Receivables to the Bank as the assignee, individually or collectively, if agreed so between the Bank and Client.

III.2 List of Customers

The assignment under the Agreement applies to the Client's Receivables from Customers stated in the List of Customers. The List of Customers also contains detailed conditions for the assignment of Receivables from a particular Customer.

III.3 Assignability of Receivables

The Client undertakes to only assign to the Bank Receivables which: can be alienated, the assignment of which is not in conflict with the agreement with the Customer, the disposing of which by the Client is not restricted in any manner, which are not subject to any

third-party rights or claims, and which have not been assigned by the Client to a third party before assigning them to the Bank.

III.4 Client's liability for Receivables

The Client shall be liable for:

- (a) the existence of the assigned Receivables,
- (b) judicial recoverability of the assigned Receivables at court,
- (c) the fact that the assigned Receivables are free of third-party rights and that no third-party rights can be claimed in respect of the assigned Receivables,
- (d) the fact that by assignment of the Receivables the Bank becomes the creditor instead of the Client,
- (e) the fact that assignment of the Receivables is not in conflict with the provisions of Section 1881, paragraph 2 of the Civil Code,
- (f) the fact that assignment of the Receivables is not prohibited by any agreement with a third party,
- (g) the fact that tax invoices issued by the Client contain all the prerequisites according to the VAT Act,
- (h) the fact that maturity of the assigned Receivables does not exceed the term stipulated in the Agreement,
- (i) the fact that the Receivables are due and enforceable in amounts stated in the tax invoices,
- (j) the fact that the Customer does not settle its debt to the Client before being obliged to settle it to the Bank,
- (k) the fact that the Client provides the Customer with a proper performance to avoid any challenges regarding the amount or existence of the assigned Receivables,
- (l) the fact that the Client has not assigned and will not assign the assigned Receivables to a third party,
- (m) the fact that the assigned Receivable or its part will not cease to exist by set-off of a claim that the Customer had against the Client.

III.5 Disposing of Receivables

The Client undertakes to not pledge the assigned Receivables, to not assign them further, and is obliged to act in a manner to prevent exercise of third-party rights in respect of the Receivables. Without the Bank's written consent, the Client is not entitled to dispose of the Receivables in a manner contrary to the Agreement; in particular, the Client is not entitled to extend their maturity, encumber them with third-party rights, set them off, conclude any agreement prohibiting their assignment to the Bank, assign any agreement that gave rise to the assigned Receivable, or enter into any other agreement affecting, even indirectly, the assigned Receivables.

III.6 Exclusion of selected Receivables

The Client is obliged to only present to the Bank Receivables that are not subject to any agreement or possibility, on the basis of which the Customer or another third party may apply counterclaims eligible for

set-off against the assigned Receivables. The Client is obliged to inform the Bank without undue delay about origination of any counterclaims that might be set off against the Receivables that the Client has assigned or plans to assign to the Bank.

Unless otherwise agreed between the Bank and Client in the Agreement, the following receivables are not assigned to the Bank under the Agreement:

- (b) receivables arising out of advance payments;
- (c) receivables arising out of bank guarantees;
- (d) receivables arising out of a letter of credit or documentary collection.

III.7 Bank's classification of Receivables (Financing Status)

The Bank is entitled to determine the Financing Status of each Receivable on the basis of the Bank's internal procedures and for the purpose of the conditions under which the Bank's and Client's mutual rights and obligations in respect of such Receivable shall be settled, particularly the Payment for the Receivable, namely as a Financed Receivable or Managed Receivable.

During the term for which the Receivable is assigned to the Bank, the Bank is entitled to change the Financing Status of the Receivable without further action required, provided that the Client will be informed about such fact via ESPF.

In the event that the Financing Status of a Receivable determined by the Bank is Financed Receivable, the Bank is only entitled to classify it as a Managed Receivable if the conditions for classifying the Receivable as a Managed Receivable according to Article III.8 of these General Conditions are met.

III.8 Managed Receivables

Unless agreed otherwise between the Bank and Client, Managed Receivables are particularly considered Receivables where:

- (a) the Receivable originated on the basis of a title other than a purchase contract, contract for work or service contract, particularly on the basis of agreements on future contracts, commission agreements, agency agreements, etc.;
- (b) the Receivable originated under an agreement containing a side arrangement that might have a negative impact on the amount or existence of the Receivable; and moreover particularly under agreements stipulating unusual payment terms, etc.;
- (c) the Receivable that originated between the Client and a entity of the Group or an entity the business of which is or may be, even indirectly, influenced by the Client, or an entity having similar influence on the Client, or where the Client and such entity are interconnected in terms of ownership or staffing or are economically dependent;
- (d) the Client and Customer maintain a relationship that might jeopardize recoverability of the Receivable (e.g. exclusive sales representation);

- (e) the Receivable is supposed to be settled before the domestic supply takes place or before the goods are sent for export;
- (f) a Receivable past due **or with maturity of 5 or less days** was offered for assignment;
- (g) the Client fails to provide credible evidence in support of the amount and legal title of the Receivable at request of the Bank;
- (h) the Customer lodges a complaint in respect of the supply of goods and/or services, for the payment of which the tax invoice was issued and the Receivable thereunder was offered for assignment;
- (i) the Client is late to pay any of its due debt to the Bank;
- (j) the tax invoice issued by the Client to the Customer does not, in the Bank's opinion, comply with the existing practice in the Client's business relationship;
- (k) the Client Advances Limit or Customer Advances Limit was exceeded;
- (l) the Bank obtained a notice of termination of the Agreement from the Client or sent such notice to the Client;
- (m) the economic situation of the Client or Customer deteriorates, in the Bank's opinion;
- (n) the tax invoice issued by the Client fails to contain the prerequisites required by these General Conditions, the Agreement or VAT Act;
- (o) the Client's assets are subject to a filed motion to initiate insolvency proceedings;
- (p) the Customer's assets are subject to a filed motion to initiate insolvency proceedings;
- (q) the Client's competent body resolves to liquidate the Client;
- (r) the Customer's competent body resolves to liquidate the Customer;
- (s) the Client fails to properly and timely transfer to the Bank any direct payments received from Customers in relation to the Receivables assigned to the Bank;
- (t) the Client fails to properly and timely comply with its notification obligation pursuant to Article VI.1 of these General Conditions;
- (u) the Client, in the Bank's opinion, violates the provisions of these General Conditions or the Agreement in a severe manner;
- (v) an order for the enforcement of a judgement or for judicial execution of the judgement is made by ordering a receivable from the Client's account;
- (w) any Customer starts, in the Bank's opinion, to increasingly set off its receivables against the assigned Receivables;
- (x) the Client increasingly cancels its Receivables or issues an increasing number of credit notes, in the Bank's opinion.

Without further action required, the Bank reserves the right to classify any Receivable offered by the Client for assignment as Managed Receivable.

III.9 Business case management

The Client is obliged to manage the business case with its Customer in a manner to not be obliged to issue advance invoices in the particular business case.

IV. Documents proving existence of Receivables

IV.1 Documents relating to Receivable

At request, the Client is obliged to present to the Bank without undue delay the originals or copies of all material documents relating to the Receivable assigned to the Bank, particularly tax invoices, purchase contracts, supplier contracts, Customer's binding orders and confirmations thereof, delivery notes, warrants, transport documents or other documents of a similar nature, on basis of which the Receivables originated.

IV.2 Tax invoice

A tax invoice is a document confirming the amount and maturity of a Receivable.

IV.3 Prerequisites of tax invoice

The Client is obliged to issue tax invoices to its Customers in a manner compliant with all the prerequisites of a tax invoice pursuant to the VAT Act.

IV.4 Bank's account on tax invoice

The Client must not state any text in the tax invoice that might confuse the Customer in respect of the place or method of payment; in particular, the tax invoice must not state the Client's account number, which shall be replaced with the Bank's account number:

8018323488/5500 for domestic CZK payments,

CZ2455000000008018323488 for foreign CZK payments,

CZ4355000000008018323146 for EUR payments,

CZ6555000000008018323138 for USD payments,

CZ2455000000008018323197 for GBP payments,

CZ3955000000008018323218 for CHF payments,

CZ1755000000008018323226 for PLN payments,

CZ4855000000008018323250 for HUF payments,

CZ4455000000008018323322 for BGN payments

or with any other account number, which will be for this purpose communicated in writing by the Bank to the Client.

In case that Customer has been notified to pay to another account number of the Bank by the Client in writing in compliance with the Agreement, it will suffice if the Client will state in the tax invoices such other account number of the Bank

IV.5 Subject of supply

The Client is obliged to state the subject of supply in the tax invoice in a manner to make it evident which of the assigned Receivables the tax invoice relates to and which specific items or services are charged to the Customer.

IV.6 Assignment clause

The Client is obliged to state the following in the tax invoice:

"This receivable has been assigned to Raiffeisenbank a.s., registered office: Hvězdova 1716/2b, 140 78 Prague 4, IČ: 49240901. Please pay the amount stated in this invoice to the account of Raiffeisenbank a.s. number 8018323488/5500", or an equivalent text in a foreign language as stated in an Annex to the Agreement. In all cases, the text shall include the specific account number stated in Article IV.4 of the General Conditions according to the currency of the invoice.

IV.7 Maximum maturity of Receivables

The maturity stated in the tax invoice according to which the Receivable will be assigned to the Bank under the Agreement, must not exceed the maximum maturity term of assigned Receivables stipulated in the Agreement.

IV.8 Sending of tax invoice

The Client is obliged to send the tax invoice to the Customer and its copy to the Bank, if the Bank requests it to be submitted.

IV.9 Documents adjusting the Receivable amount

Further, the Client is obliged to send to the Bank copies of all documents adjusting the amount of the relevant Receivable, particularly any correcting tax invoices, all immediately when issued.

V. Client's liability

The Client is liable to the Bank for the fact that at the time of realization of Partial Assignment or submission of the Receivables List the Receivable existed and the Client guarantees its recoverability within the meaning of Sec. 1885 of the Civil Code.

The Client guarantees proper and timely fulfilment of its Customers' payment obligations to the Bank, including accessions, which arose and/or will arise in connection with the assignment of its Receivables from them to the Bank. Where the assigned Receivables fail to be paid properly, the Bank is entitled to claim performance directly from the Client as the guarantor. The Bank is not obliged to claim performance from the Customer at court.

VI. Conditions for assignment of Receivables

VI.1 Notification obligation of the Client

Within 7 days from the agreement between the Client and Bank to assign Receivables in the form of Global Assignment becoming effective, the Client is obliged to inform in writing all the Customers to whom the assignment of Receivables by Global Assignment

applies, by delivering a notification with a wording as agreed in the Agreement, that all future Receivables of the Client from the Customer that will arise after conclusion of the Global Assignment, or also any listed existing Receivables of the Client from the Customer, have been assigned to the Bank, for which reason the Receivables assigned to the Bank are only deemed settled if paid to the Bank's account stated in Article IV.4 of these General Conditions, provided that the Client shall send copies of such notifications confirmed by the particular Customers to the Bank for information. However, at any time after conclusion of the Agreement, the Bank is entitled to prove to the relevant Customer the assignment of any Receivable by its name.

Before the first assignment of Receivables to the Bank in a manner other than Global Assignment, the Client is obliged to inform in writing all the Customers stated in the List of Customers, by delivering a notification with a wording as agreed in the Agreement, that the Receivables will be assigned to the Bank, for which reason all such Receivables assigned to the Bank are only deemed settled if paid to the Bank's account stated in Article IV.4 of these General Conditions, provided that the Client shall send copies of such notifications confirmed by the particular Customers to the Bank for information. However, at any time after conclusion of the Agreement, the Bank is entitled to prove to the relevant Customer the assignment of any Receivable by its name.

VI.2 Global Assignment of Receivables

Where in respect of a particular Customer the Bank and Client agreed on assignment of Receivables in the form of Global Assignment, the Client assigns to the Bank all its Receivables from the relevant Customer as of the moment stated in the List of Customers that Global Assignment is agreed in relation to the Customer **and the agreed Global Assignment lasts till date stipulated in the List of Customers with regard to respective Customer in the column "Global Assignment"**. Partial Assignment always occurs as of the moment relevant Receivable originated and/or, in the case of existing Receivables, by conclusion of the Global Assignment agreement between the Bank and Client. The Client is obliged to inform the Bank about Partial Assignment immediately after the Bank acquires particular Receivable, namely by stating the Receivable in the Receivables List, the format of which shall be agreed between the Bank and Client in the Agreement.

VI.3 Exclusion of Bank's liability in Global Assignment

Until proper notification of executed Partial Assignment of a particular Receivable by presenting a List of Assigned Receivables in the case of Receivables assigned to the Bank in the form of Global Assignment in accordance with these General Conditions and the Agreement, the Bank is not obliged to exercise any rights related to such Receivable, particularly to collect, claim or register the Receivable in insolvency and similar proceedings, or to claim rights associated with the Receivable in any other manner or ensure preservation of rights under the

Receivable and its actual enforceability. Unless properly notified of Partial Assignment by means of a presented List of Assigned Receivables, the Bank is not liable for harm caused to the Client and/or third parties by not claiming rights under a Receivable or other failure to preserve the rights under the Receivable and its actual enforceability. The above shall be without any prejudice to the Bank's rights towards the Client arising out of the Agreement.

VI.4 Offer of Receivables not assigned by Global Assignment

In the case of Customers in respect of whom the Bank and Client did not agree on Global Assignment, the Client is entitled to offer its Receivables from Customers included in the List of Customers to the Bank for assignment and the Bank is entitled to accept such offer of Receivables for assignment, all during the effective term of the Agreement. The offer of Receivables for assignment shall be presented by the Client to the Bank always by priority via ESPF by stating the Receivables in the electronic form identified as the Receivables List, the format of which shall be agreed between the Bank and Client in the Agreement. Also, the Receivables List may be submitted to the Bank in the paper form as attached to the Agreement. Any Receivables List submitted in a manner other than via ESPF must be dated and signed by persons authorized to represent the Client. The Client is obliged to submit the Receivables List to the Bank at least five Banking Business Days before maturity of the first due Receivable of all the listed Receivables. At the request of the Bank, the Client shall attach to the Receivables List copies of the tax invoices issued in respect of the Receivables offered for assignment and documents confirming creation of the Receivable.

VI.5 Partial Assignment in case of Receivables not assigned by Global Assignment

In the case of Customers in respect of whom no Global Assignment is agreed, Receivables are assigned by the Bank's acceptance of an offer of Receivables stated in the Receivables List. The Bank's acceptance of an offer of Receivables results in Partial Assignment of the Receivables. In the case of Receivables offered by the Client to the Bank for assignment via ESPF, Partial Assignment between the Bank and Client in respect of each Receivable occurs as of the moment when the relevant Receivables List (in the required electronic format) containing the Receivable is confirmed in ESPF by an Authorized Person, provided that if the Bank enables confirmation of the Receivables List in ESPF for the Client, it hereby accepts the assignment of the Receivables included in the Receivables List from the Client to the Bank. Receivables offered by the Client to the Bank for assignment in a manner other than via ESPF shall be accepted by the Bank by delivery of a copy of the Receivables List bearing an acceptance clause to the Client. If the Bank accepts the offer of assignment of a Receivable in this manner, it shall carry out the acceptance of the Receivable within three Banking Business Days after receiving the Receivables List from the Client. Receivables stated in the Receivables List thus

transfer from the Client as the assignor to the Bank as the assignee, provided that in respect of each Receivable stated in the Receivables List Partial Assignment takes place, unless the Bank explicitly excluded acceptance of a particular Receivable.

VI.6 Bank's right to refuse Partial Assignment in case of Receivables not assigned by Global Assignment

The Bank is entitled to not accept any Receivables stated in the Receivables List offered for assignment, with or without stating a reason. Where the Receivables List is submitted via ESPF, it holds that the relevant Receivable has not been accepted by the Bank if the Bank does not allow the Client confirm the offer of such Receivable for assignment via ESPF.

VI.7 Registration of assignment in Client's books

The Client is obliged to mark the assignment of the particular Receivables to the Bank in its accounting books.

VI.8 Confirmation of Assigned Receivables

The Confirmation of Assigned Receivables shall state all Receivables newly assigned from the Client to the Bank. If the Client does not agree with assignment of any Receivable stated in the Confirmation of Assigned Receivables, the Client is entitled to apply to the Bank in writing within three Banking Business Days from delivery of the Confirmation of Assigned Receivables for reassignment of the Receivable to the Client. The Bank shall grant such request and shall reassign the Receivable to the Client if the Payment for the Receivable has not been paid yet or if the Client ensures that the already provided Payment will be paid to the Bank by the Client as of the date of reassignment of the Receivable.

VII. Payment for assigned Receivables

VII.1 Payment and its provision

The Receivables are assigned for a Payment.

VII.2 Payment amount

The amount of the Payment for assigned Receivables corresponds to the amounts stated in the tax invoices, inclusive of VAT. If any discounts are granted by the Client, the Payment stands for the price stated in the relevant tax invoice after deducting the applicable discounts. On principle, the Payment is provided in the currency stated in the tax invoice. If agreed in the Agreement, the amount of Payment for Receivables with Guaranteed Consideration will be reduced by any Deductible in the amount stipulated in the Agreement.

VII.3 Method of provision of Payment for Financed Receivables

The Bank shall pay the Consideration for Financed Receivables as follows:

- (a) An Advance for the Payment in respect of the Financed Receivable shall be paid to the Client after submitting the Receivables List to the Bank in the case of Receivables assigned in the form

of Global Assignment, or after realization of Partial Assignment in other cases, all within three Banking Business Days from the Client's request for payment of the Advance or its part via ESPF. The Advance shall be provided in the amount stated in the List of Customers in respect of the relevant Customer **on day, on which the Receivables List will be submitted to the Bank in case of Receivables assigned in the form of Global Assignment or on day on which Partial Assignment will take place in other cases.**

- (b) The Balance, corresponding to the difference between the Payment for the assigned Receivable and provided Advance, shall be paid within three Banking Business Days after the Customer settles the Receivable to the Bank to its account stated in Article IV.4 of these General Conditions. At its discretion, the Bank may pay the Balance to the Client even before the agreed maturity date of the Balance.

The Client is entitled to apply to the Bank to provide Advances via ESPF, however only up to the amount of the Client Advances Limit and/or Customer Advances Limit and/or Concentration of Advances. If the Client only applies for payment of a part of the Advances that the Client is entitled to receive or if the Client fails to specify in ESPF the Receivable in respect of which it wishes to receive the Advance, the Client shall be first paid Advances for Receivables according to the date of issue of the relevant tax invoice, where Advances for Receivables registered under first issued tax invoices shall be paid first.

VII.4 Limits of provided Advances and changes

The aggregate amount of all Advances provided under the Agreement must not at any time exceed the Client Advances Limit **without Guaranteed Consideration and/or Client Advances Limit with Guaranteed Consideration** and/or Customer Advances Limit and/or Concentration of Advances as stated in the Agreement. For cases of conflicts between the Customer Advances Limit and Concentration of Advances, the lower of the two values shall apply.

The Bank and Client agreed that if:

- (a) a Material Fact occurs; or
(b) the Client's right to receive the Advance within the meaning of Article VII.6 of these General Conditions expires;

the Bank is entitled to unilaterally change the Client Advances Limit **without Guaranteed Consideration and/or Client Advances Limit with Guaranteed Consideration and/or Basic Customer Limit** and/or Customer Advances Limit or Concentration of Advances by delivering an updated List of Customers to the Client. Changing the Client Advances Limit, Customer Advances Limit or Concentration of Advances shall be without prejudice to the Client's right to an Advance that originated before a decrease of the Client Advances Limit, Customer Advances Limit or Concentration of Advances.

VII.5 Method of payment of Payment for Managed Receivables

The Payment for Managed Receivables shall be paid to the Current Account within three Banking Business Days after the Customer pays the relevant Managed Receivable to the Bank to its account stated in article IV.4 of these General Conditions. At its discretion, the Bank may pay the Payment for Managed Receivable to the Client even before the agreed maturity date of the Payment.

VII.6 Expiration of Client's right to receive Advance (Recourse)

The Client's right to receive the Advance expires and the Client is obliged to return the Advance already provided to the Client by the Bank if:

- (a) the Financed Receivable is settled directly to the Client;
(b) the Financed Receivable expires otherwise than by payment to the Bank;
(c) the Customer fails to pay the Financed Receivable within the Grace Period;
(d) conditions stipulated in Article III. or IV. of these General Conditions are violated in relation to the Financed Receivable;
(e) the Financing Status of the relevant Financed Receivable is changed to Managed Receivable;
(f) the Bank withdraws from the Agreement or from the arrangement for the assignment of Receivables to the extent of the relevant Partial Assignment;
(g) the Client reacquires the Receivable under the conditions stipulated in Article XII. of these General Conditions;
(h) the Customer claims defects in terms of quantity or quality of the goods or services in relation to the Financed Receivable;
(i) any Material Fact occurs in relation to the Financed Receivable.

Where any of the above fact only applies to a part of the Financed Receivable, the Client's obligation to return the Advance shall only apply to such part of the Financed Receivable. In such case, the Client is obliged to return to the Bank an amount corresponding to the difference between the provided Advance and the newly determined value of the Financed Receivable. The Bank's receivable under the returned Advance or its part is always due and payable as of the Banking Business Day immediately following occurrence of any of the above facts.

VII.7 Settlement of Advance in case of expired Client's right to Advance

If the Client's right to the Advance expires, the Bank is entitled to debit the amount of the Advance or its part that the Client is obliged to return from the Current Account or another account of the Client, unless the mutual payment obligations between the Bank and Client can be settled pursuant to Article VII.8 of these General Conditions.

VII.8 Ongoing settlement

If the Bank and Client agree in the Agreement that mutual payment obligations between the Bank and Client arising out of the Agreement shall be settled on an ongoing basis, the mutual payment obligations of the Bank and Client under the Agreement that originated by 17:00 of a particular Banking Business Day shall be settled the same day. For the purpose of the Agreement, the agreement on ongoing settlement of the Payment stands for an agreement on mutual set-off of receivables under the Agreement, provided that the Bank and Client agree that the Bank is also entitled to settle in this manner any mutual receivables before their due date. Mutual receivables that originated from 17:01 of the relevant Banking Business Day until its end shall be settled the very next Banking Business Day.

VII.9 Collection of the default interest by Bank

The Bank is not obliged to collect default interest in relation to unsettled Receivables.

VIII. Management of assigned Receivables

VIII.1 Register of Receivables

In ESPF, the Bank shall particularly maintain a register of the assigned Receivables, incoming payments to the Bank and mutual receivables between the Bank and Client.

VIII.2 Provision of data from register of Receivables

The Bank shall make data from the register of assigned Receivables available to the Client via ESPF, particularly including:

- (a) overview of assigned Receivables,
- (b) current Financing Status, i.e. distinguishing between Financed Receivables and Managed Receivables,
- (c) current amount of the Client Advances Limit and Customer Advances Limit,
- (d) current amount of the Guaranteed Consideration Limit, if any,
- (e) overview of used Advances,
- (f) overview of outstanding Receivables,
- (g) overview of Receivables past due,
- (h) overview of settled Receivables.

VIII.3 Binding nature of information and legal acts made via ESPF

The Client shall ensure and be responsible that any person granted ESPF access as Authorized person by the Client is authorized by the Client to all acts and legal acts that the Client is entitled to make via ESPF. The Bank and Client agreed that any information or acts made via ESPF are known to the other contracting party as of the moment when stated in ESPF. In the event of ESPF login using the login credentials provided by the Bank to the Client for Authorized person or to Authorized Person, such login is legitimate, much alike any and all acts made as part of such ESPF login are binding upon the Client, unless the Client exercises its right to reassignment of the Receivable in a manner stipulated in article VI.8 of the General Condition and proves to the Bank in this

regard that the ESPF login was unauthorized.

The Client shall ensure and be responsible that any person granted ESPF access as Person with Passive Access by the Client is authorized by the Client to any passive handling of information (particularly to view, obtain and retain) that the Client is entitled to make via ESPF. In the event of ESPF login using the login credentials provided by the Bank to the Client for Persons with Passive Access or to Person with Passive Access, such login is legitimate, much alike any and all handling of information made as part of such ESPF login, unless the Client proves to the Bank in this regard that the ESPF login was unauthorized.

VIII.4 Receivables collection methods

For the purpose of collecting the Receivables assigned to it and not settled within maturity, the Bank is entitled to employ any and all necessary and legitimate methods of collection of the assigned Receivables, in particular to send reminders, hold telephone negotiations with the Customer, make personal visits at the Customer, etc. The Bank shall inform the Client about the progress of the collection. The Bank is not obliged to claim performance from the Customer at court.

IX. Fees

IX.1 Factoring fee

The Client is obliged to pay a factoring fee to the Bank for the processing, review of documents concerning existence of the Receivables and evaluation of each submitted Receivables List. The factoring fee is calculated from the value of the Receivables stated in the relevant Receivables List and is always due and payable as of the last Banking Business Day of the calendar month. The amount of the factoring fee is stipulated in the Agreement.

IX.2 Minimum factoring fee

With regard to the assumed scope of business cooperation in the assignment of Receivables to be assigned by the Client to the Bank, the Bank and Client will agree in the Agreement on a minimum amount of the factoring fee for the period stipulated in the Agreement (hereinafter referred to as the **"Minimum Factoring Fee"**), provided that if for the agreed period the Client does not become obliged to pay factoring fees in a total amount reaching at least the Minimum Factoring Fee, the Client is obliged to pay to the Bank the amount corresponding to the difference between the agreed Minimum Factoring Fee and the sum of factoring fees that the Client is obliged to pay for the relevant period, if requested by the Bank in writing to do so within 15 Banking Business Days from the end of the relevant period. Unless agreed otherwise between the Bank and Client in the Agreement, the Client's obligation to pay the Minimum Factoring Fee shall apply repeatedly to the next periods of extended validity of the Agreement.

IX.3 Factoring fee upon reduction of Receivables

The Client is not entitled to reduction of the factoring

fee if the value of a Receivable is reduced after the Bank acquires the Receivable.

IX.4 Factoring fee upon reacquisition of Receivable by Client

If the Receivable is reacquired by the Client or passes back to the Client under the conditions of the Agreement, or expires otherwise than by its payment to the Bank, the factoring fee is not refunded to the Client.

IX.5 Processing fee

The Client is obliged to pay a processing fee for the evaluation of documents and processing of the Agreement in an amount as stipulated in the Agreement. This fee is due and payable as of the date of signing the Agreement. Similarly, the Client is obliged to pay a fee for preparing and processing any amendment to the Agreement and a fee for preparing and processing any change to the List of Customers all in amounts stipulated in the Agreement, due and payable as of the date of signing the amendment or issuing the new List of Customers reflecting such change.

IX.6 Fee for providing and managing the Guaranteed Consideration Limit

The Client is obliged to pay to the Bank a fee for providing and managing the Guaranteed Consideration Limit for providing the Guaranteed Consideration Limit in respect of any domestic Customer or foreign Customer, all in amounts stipulated in the Agreement. The fee shall be first due and payable as of the date of providing the Guaranteed Consideration Limit to the Client in relation to the respective Customer and then repeatedly as of each anniversary of the provision of the Guaranteed Consideration Limit to the Client in relation to the relevant Customer.

IX.7 Other fees and payments

The Client is obliged to pay to the Bank any other fees or payments stipulated in the Agreement and/or current Price List, all in amounts and terms stated in the Agreement and/or current Price List.

X. Interest

X.1 Interest period

The Client is obliged to pay to the Bank interest from the provided Advances, all for the period from the date of payment of the Advance until payment of the Receivable assigned to the Bank in the amount of such provided Advance. The Client is also obliged to pay to the Bank interest on the provided Advance if the Receivable is reacquired by the Client for any reason before payment of the Receivable, all for the period from the date of payment of the Advance until the Client returns the Advance to the Bank.

X.2 Amount of interest

The Client is obliged to pay interest in amounts stipulated in the Agreement.

X.3 Determination of interest rate

The interest rate is determined as a variable rate, provided that the method of determining it is stipulated in the Agreement, usually as the sum of a variable part of the interest rate and a fixed margin, i.e. as the sum of:

- PRIBOR + fixed margin expressed as percentage p.a. for CZK, or
- EURIBOR + fixed margin expressed as percentage p.a. for EUR, or
- ~~LIBOR~~ SOFR + fixed margin expressed as percentage p.a. for USD, or
- SONIA + fixed margin expressed as percentage p.a. for GBP, or
- WIBOR + fixed margin expressed as percentage p.a. for PLN.

If the Client assigns Receivables to the Bank in a currency other than stated above, the rate applicable to such currency shall be agreed between the Bank and Client in the Agreement.

X.4 Calculation and maturity of interest

Interest on the provided Advances is calculated on the basis of one year of 360 days and the actual number of days in such year. The interest is due and payable as of the last Banking Business Day of each calendar month.

X.5 Decisive Date

The Decisive Date for determining the variable part of the interest rate ~~is each Banking Business Date during the Interest Period, for which the Bank quotes a current interest rate Days during the Interest Period that are not Banking Business Days are subject to the interest rate quoted by the Bank for the last Banking Business Day preceding the day that is not a Banking Business Day.~~ For individual day during Interest Period, which is Quotation Day, is such Quotation Day. For day during the Interest Period that is not a Quotation Day the variable part of the interest rate for the last Quotation Day preceding such day shall apply.

X.6 Interest under the Civil Code

In case of invalidity of other provisions of the Agreement on the interest or if the interest rate cannot be determined pursuant to other provisions of the Agreement or the General Conditions, the Bank shall be entitled to claim interest in an amount determined in accordance with applicable provisions of the Civil Code.

X.7 Default Interest

In respect of any part of the Payment that the Client is in default to return to the Bank, the Bank is entitled to charge interest on defaulted payment stipulated by the Bank for each day of the delay based on the current rate of default interest stated in the current Interest Rates List, even without prior notice to the Client. The default interest is due and payable as of the last Banking Business Day of each calendar month. This Article of the General Conditions shall survive expiration of the Agreement. For calculation of default interest the Article X.4 of the General Conditions shall apply mutatis mutandis.

X.8 Interest maturity date

If the maturity date of interest falls on a day other than a Banking Business Day, the due date means:

- a) the immediately preceding Banking Business Day if the maturity date falls on a day other than a Banking Business Day and the immediately following Banking Business Day falls into a new calendar month; or
- b) the immediately following Banking Business Day in other cases.

The Bank is, however, entitled to make direct debit from the Current Account on the relevant maturity date that is not a Banking Business Day. If the Bank makes such a direct debit, the maturity date is the relevant maturity date as described above.

X.9 Changing interest rates of Bank

- (a) It holds that for the term when any reference interest rate (such as PRIBOR, ~~LIBOR~~ SOFR, SONIA, EURIBOR, WIBOR) in the relevant interbank market falls below 0.00%, the relevant reference interest rate is always 0.00%.
- (b) If the reference interest rate (such as PRIBOR, ~~LIBOR~~ SOFR, SONIA, EURIBOR, WIBOR) cannot be determined using the method stated in the definition of the given reference interest rate according to Article II.1 of the General Conditions (or the definition agreed in the Agreement), the Bank is entitled to apply the reference interest rate ascertained as at the last date when the given reference interest rate was ascertainable pursuant to the conditions stipulated in Article II.1 of the General Conditions (or conditions agreed in the Agreement).
- (c) In case the Bank's costs of procuring resources for Client's financing in the relevant interbank market would exceed the value of the relevant reference interest rate (such as PRIBOR, ~~LIBOR~~ SOFR, SONIA, EURIBOR, WIBOR), the Bank is entitled, regardless of the other provisions stipulated in this Article X.9 of the General Conditions, to substitute the relevant reference interest rate anytime with a substitute variable element of the interest rate determined by the Bank in an amount expressing the Bank's actual costs of procuring resources for Client's financing. The Bank's authorization to determine this substitute variable element of the interest rate shall apply for the term of the market disruption specified in this paragraph.
- (d) The Bank informs the Client about the amount of the substitute variable element of the interest rate determined according to point ~~(a)~~ (c) of this Article X.9 of the General Conditions or about application of a reference interest rate (such as PRIBOR, ~~LIBOR~~ SOFR, SONIA, EURIBOR, WIBOR) according to point ~~(e)~~ (b) of this Article X.9 of the General Conditions.

XI. Guaranteed Consideration

XI.1 Agreement to provide Guaranteed Consideration

If agreed so between the Bank and Client, the Bank shall provide to the Client, in accordance with these General Conditions and the Agreement, the Guaranteed Consideration regardless of the relevant Customer's insolvency or reluctance to pay up to the Guaranteed Consideration Limit stipulated in relation to the Customer, if:

- a) the Receivable originated before expiration of the Guaranteed Consideration Limit;
- b) the Receivable originated against the Customer in respect of whom the Client maintains an allocated or determined and valid Guaranteed Consideration Limit; and
- c) the Receivable does not exceed the maximum maturity term stated in the Agreement, calculated from the date of issue of the tax invoice.

The Bank shall pay the Guaranteed Consideration to the Client in accordance with these General Conditions and Agreement within 180 days from the date when the assignment of the Receivable comes into effect, all regardless of any expiration of the Client's right to an Advance pursuant to Article VII.6, letter c) of the General Conditions.

XI.2 Decrease or cancellation of Guaranteed Consideration Limit

The Bank is entitled to decrease or cancel the Guaranteed Consideration Limit [and/or Client Advances Limit with Guaranteed Consideration](#) and to unilaterally amend the List of Customers accordingly at any time, by delivering an updated List of Customers to the Client.

XI.3 Insolvency

For the purposes of this Agreement, insolvency stands for a situation where:

- a) a competent court issued a resolution on bankruptcy of the Customer or a resolution to reject an insolvency motion in respect of the Customer's assets due to insufficient assets;
- (b) subject to the Bank's prior consent, the Customer agreed with all creditors on court settlement, composition or another out-of-court settlement;
- (c) it was resolved by resolution of a foreign court or another authority in relation to the Customer with effects similar to a resolution according to point (a) of this paragraph;
- (d) execution (enforcement of judgment) or similar proceedings/procedure according to foreign law in respect of the Customer's assets did not result in full satisfaction of the Receivable.

XI.4 Reluctance to pay

For the purposes of this Agreement, reluctance to pay means the Customer's failure to pay the relevant Receivable within the waiting period (retention period) stipulated in the Agreement without a legal reason.

XI.5 Conditions for granting Guaranteed Consideration

The Bank shall provide the Client with the Guaranteed Consideration if the conditions stipulated in the Agreement and General Conditions are met and if, at the same time:

- (a) the contract based on which the Receivable originated, was concluded by the Client in a manner to secure the Client's rights to claim the Receivable from the Customer and to enforce the same to the maximum possible extent, including any concluded reservation of ownership of the supplied goods as case may be;
- (b) the Customer is not a
 - (i) consumer;
 - (ii) Group member;
 - (iii) member of the Bank's group;

state or public institution or organization or any other entity that cannot be subject of an insolvency proceeding

XI.6 Exclusions from providing Guaranteed Consideration

The Bank is not obliged to provide the Guaranteed Consideration to the Client if:

- (a) provision of the Guaranteed Consideration would result in exceeding the Guaranteed Consideration Limit, which, however, does not apply to the part of the Guaranteed Consideration not exceeding the Guaranteed Consideration Limit;
- (b) the Client failed to fulfil the obligations stipulated for the Client under these General Conditions and the Agreement in respect of the Guaranteed Consideration;
- (c) the contract based on which the Receivable originated contains an arrangement that the Receivable is supposed to be paid before the supply of the goods, if the Customer's registered office is located in the same country as the Client's, or before dispatching the goods, if the Customer's registered office is in a country other than the Client's, or before the providing the service;
- (d) the Receivable is to be paid by means of a letter of credit;
- (e) the Bank did not become a legitimate creditor under the Receivable, the Receivable served as security in favour of a third party or was otherwise encumbered in favour of a third party;
- (f) the Receivable originated on the basis of supply of goods/service in violation of the obligations to secure import or export licenses or other permits required to carry out the transaction, or performance of the transaction violated other legislation. This exclusion does not apply if such regulations or obligations became applicable after including the Receivable in the Guaranteed Consideration Limit.
- (g) the claims originated in relation to:
 - i. default interest,
 - ii. any sanctions and damage compensations, agreed contractually or otherwise, the settlement of which may be claimed in addition

- to the settlement of the Receivable,
- iii. bank fees, unless such are contractually agreed to form part of the due amount,
- iv. cost arising out in connection with resolution of disputes between the Client and Customer or resolution of any proceedings conducted against the Client or initiated by the Client, and
- v. losses of the Client where the damage is (or would be, if it were not for the Guaranteed Consideration) covered by any insurance.
- (h) the Receivable originated directly or indirectly:
 - i. as a result of nuclear explosion, ionizing or radioactive radiation, toxic, explosive or other dangerous or polluting materials, effects of nuclear fuel, its combustion, nuclear waste or contamination, regardless of the cause;
 - ii. from war (including civil war), revolution or public unrest, terrorist attack, strike or lockout;
 - iii. by any natural disaster;
 - iv. by any general deferrals of payments announced by authorities of the country where the debtor's registered office or place of business is located, or by authorities of any other country;
 - v. by any measures or decisions of authorities of the country where the debtor's registered office or place of business is located, or by authorities of any other country;
 - vi. by any political events or economic hardships or any legislative or administrative (executive) measures preventing or leading to delays in transfers of payments by the debtor or party who provided security for performance of the debtor's obligation;
 - vii. and generally by any act or event of a similar nature that prevents performance of obligations under the business contract in their entirety or in part.
- (i) the Receivable originated on the basis of default interest, contractual penalties or liability for damages, as well as losses relating to receivables under lease, leasing or licensing agreements, agency or brokerage contracts of any type, obligations arising out of common law and business practice, legal cost and any other cost not included in invoices;
- (j) the Receivable originated under an agreement concluded with a public customer or local public authority including local governments, as well as arising out as a result of decisions adopted by the government of the Czech Republic, government of the country where the Customer's registered office is located, government of another country or by any legislation or measures preventing performance of obligations and rights under the Agreement or satisfaction of the Receivable;
- (k) in respect of the Receivable for which the Guaranteed Consideration is to be provided, the Customer claims retention of payments (however partial) or withholding of certain performances under the contract due to a complaint;
- (l) in connection with the Receivable the Client or

- a person acting on behalf of the Client failed to comply with the contractual conditions of the relevant transaction or acted in violation of the legislation, orders or other applicable regulations;
- (m) if, for the Bank, the provision of such Guaranteed Consideration meant or could mean risk of violation of or exposure to any prohibition, restriction or sanction imposed by any resolution of the United Nations, sanctioning regulations by the European Union or United States of America, or by any other related Acts or sanctioning regulations or measures of individual states or international organizations;
- (n) the goods related to the Receivable were sent or, in the case of performed services, the tax invoice in relation to the Receivable was issued after the date when any of the following facts occurred:
- i. any Receivable from the given Customer is more than 60 days past due. If the Receivable is settled in full within 90 days from the date of exceeding the maturity date, the Guaranteed Consideration shall also apply retroactively to the goods sent/services invoices after the said date.
 - ii. any Receivable from the given Customer was handed over to a third party for collection. As of the moment of settlement of the Receivable, the Guaranteed Consideration applies again to the goods sent/services invoiced after such moment, unless another fact stipulated in these General Conditions to prevent the provision of the Guaranteed Consideration to the Client occurred.
 - iii. the Customer is subject to an insolvency proceedings.
 - iv. the Guaranteed Consideration Limit is cancelled.
 - v. the Client failed to comply with its obligation to inform the Bank about deteriorating position of the Customer who is the original debtor in respect of the Receivable, or failed to notify that the Client has a receivable past due from the same Customer.
 - vi. the Client knew or should have known that the Customer is insolvent.

XII. Reacquisition of Receivable by Client

XII.1 Conditions for reacquisition of Receivable by Client

The Bank is entitled to perform legal acts leading to reacquisition of the Receivable by the Client if:

- (a) the Customer fails to pay the assigned Receivable to the Bank before expiration of the Grace Period, unless the Receivable is subject to the Guaranteed Consideration Limit,
- (b) the Client failed to comply with the conditions stipulated in Article III. or Article IV. of the General Conditions as of the moment of violation,
- (c) the Customer claims defects in terms of quantity or quality of the goods or services in relation to the Financed Receivable;

- (d) any Material Fact occurs;
- the Customer is subject to an insolvency proceedings (or similar proceedings according to different law), unless the Receivable is subject to the Guaranteed Consideration Limit.

XII.2 Bank's procedure upon reacquisition of Receivable by Client

For the purpose of reacquisition of the Receivable by the Client pursuant to XII.1 of these General Conditions, the Bank is entitled to:

- (a) enter into an agreement with the Client on reassignment of the Receivable, where liability of the Bank pursuant to Section 1885 of the Civil Code is excluded;
- (b) withdraw from a part of the arrangements for the assignment of Receivables to the extent of the Partial Assignment.

XII.3 Client's obligations upon reacquisition of Receivable by Client

If the conditions for reacquisition of the Receivable by the Client are met and the Bank performs a legal act or makes a proposal leading to the conclusion of a legal act pursuant to Article XII.2 of the General Conditions, the Client is obliged to render all assistance to the Bank for the purpose of reacquisition of the Receivables by the Client, in particular to:

- (a) conclude an agreement with the Bank to reassign the Receivable;
- (b) inform the Customer in cooperation with the Bank about the reacquisition of the Receivable by the Client.

If the Bank receives any performance under the Receivable from the Customer after its reassignment to the Client, the Bank is obliged to release such performance

XIII. Client's obligations and cooperation

The Client undertakes to comply with the following obligations throughout the effective term of the Agreement:

Maintained scope of business

- a) to not stop, without the Bank's prior written consent, business within the scope under which the receivables purchased according to this Agreement originated, and to not substantially change the scope of business;

Insured assets

- b) to insure or to keep usual insurance of own assets with an insurer acceptable to the Bank, all to the extent corresponding to the value of the assets throughout the term of the Agreement;

Maintained assets

- c) to maintain, secure and protect all own as well as others' assets in use or assets usable in the performance of the business activities, and to maintain the same in proper condition;

Maintained Current Account and scope of payments

- d) to maintain, throughout the effective term of the Agreement, the Current Account and to maintain payments via the Current Account to the extent as agreed in the Agreement, if any scope of payments is agreed in the Agreement;

Relationships with related parties entered on arm's length terms

- e) to enter into contractual relations with parties related economically, in terms of personnel or otherwise related parties only within common business relationships, on terms usual in the business and at prices that would have been negotiated between independent parties in common business relationships under the same or similar conditions;

Maintained drawdown conditions

- f) to not modify or amend, without the Bank's prior written consent, any documents that the Client is obliged to deliver to the Bank, to not cause expiration of such, to not waive or modify claims arising out of such documents, and to not initiate reconciliation or other proceedings related thereto;

Compliance with legislation

- g) to comply with legislation, public resolutions and other measures binding upon the Client; in particular, to duly comply with all its obligations arising out of generally binding legislation (in particular tax and other regulations on the basis of which the Client's financial debts to the Czech Republic or another state, particularly the state of the Client's residence, originated) and to immediately inform the Bank in writing about any circumstance that could result in late performance of such debts or creation of additional tax or another similar financial obligation; in such cases, the Client is obliged to immediately submit to the Bank an instalment schedule for repayment of its debts to the state (particularly to the relevant tax authorities, social security administration and customs offices), the relevant health insurance companies or to other banks, financial institutions or Financial Institutions, where such an instalment schedule is agreed;

Information about Material Facts

- h) to immediately inform the Bank in writing about any facts that might result in occurrence of a Material Fact. In particular, the Client is obliged to inform the Bank about material changes in the Client's assets, such as material deterioration of the Client's financial situation, material decrease of the value of own tangible assets, as well as not accidental or isolated delays in the performance of agreed debt obligations to other creditors;

Information about violated obligations or untrue statements

- i) to immediately inform the Bank in writing of any violation of any of its obligations or impending violation thereof, as well as of a change related to the truthfulness and completeness of its representations and warranties made in the Agreement;

Information about changed conditions

- j) to inform the Bank in writing in sufficient advance or as soon as the Client becomes aware of any planned actions and measures which will or may result in a change of the conditions under which the Agreement was concluded or Partial Assignment executed;

Information about corporate changes in Client and Guarantors

- k) to immediately inform the Bank in writing about changes to the business name, registered office, place of business or domicile address of the Client, statutory bodies or their members, members of the Client's Supervisory Board, other top management of the Client, as well as about other material changes in information identifying the Client or in the company's management, as well as about material changes relating to the parties providing security to the debts between the Bank and Client, and about changes to the structure of the Client's members/shareholders;

Information about accounts with other banks

- l) to immediately inform the Bank in writing about opening an account with another bank or financial institution, and to provide the Bank at request with information about all accounts of the Client held with other financial institutions;

Information about extraordinary legal acts

- m) to inform the Bank in writing in sufficient advance about its plan to perform legal acts binding upon the Client, i.e. in particular to draw loans or credits with another financial institution, assume a guarantor or another obligation for the fulfilment of an obligation by a third party, issue bonds or other debt securities or conclude a contract for financial derivatives, assign receivables or contracts, sell its assets, make financial investments, grant loans or credits, issue financial guarantees, issue or accept promissory notes, accede to debts, assume all or a proportional part of assets of a third party, conclude a hire-purchase contract, leasing or lease agreement where the Client appears as the lessee etc., however save for legal acts within the usual business relationships of the Client (i.e. save for short-term business loans arising out of supplies of goods or services within the Client's scope of business to a common extent and subject to common maturity terms, all also between related parties, and save for other obligations the scope of which is entirely negligible);

Information about disposal of assets

- n) to inform the Bank in writing in advance about its plan to transfer or otherwise dispose of its assets to an extent beyond common business transactions;

Information about changes to Group structures

- o) to inform the Bank in writing in advance about any changes to the amounts of its existing participations in other legal entities or companies exceeding 20% of their registered capital, and about changes to its voting rights in such legal entities or companies, as well as about changes to the composition of the Group and shares in the

particular Group members;

Information about major investments

- p) to inform the Bank in writing in advance about realization of a major investment exceeding 15% of the Client's balance sheet sum, unless a different limit is agreed in the Agreement;

Information about concluded agreement material for business

- q) to inform the Bank in writing in advance of the conclusion of another agreement that is material for the Client's business (e.g. a silent partnership agreement, exclusive sales representation agreement, association agreement, etc.);

Information about insolvency, preventive restructuring, execution and liquidation

- r) to immediately inform the Bank if in relation to the Client, Group entities or the Guarantor there exists a filed motion to initiate, or there are impending or actual insolvency proceedings or any other proceedings due to reluctance to pay, insolvency or over-indebtedness, or actual or impending bankruptcy or ordered enforcement of judgment or judicial execution in respect of their assets, including administrative or tax execution, as well as to inform the Bank in writing in advance about [any decision on initiation of the preventive restructuring](#) or any decision of the Client or Guarantor to enter into liquidation;

Information about judicial, administrative and criminal proceedings

- s) to inform the Bank in writing about initiated judicial proceedings, administrative proceedings, or investigation initiated by criminal authority, which might affect the Client's ability to properly fulfil its obligations under the Agreement;

Information about essential changes in business

- t) to inform the Bank in writing in advance about any prepared or considered essential changes to the Client's business and legal form; the Client undertakes to provide the same information in respect of any Group member, its guarantors and other Guarantors;

Information about transformations and disposals of enterprise

- u) to inform the Bank in writing in advance about any plan to perform steps that may result in dissolution of the Client or Group member with liquidation, as well as their merger, amalgamation, division, transfer of assets to a member or shareholder, sale or lease of enterprise or its part in relation to the Client or any Group member;

Information about registered capital changes

- v) to inform the Bank in writing in advance about any facts that may result in a changed amount of the Client's registered capital;

Information about financial situation

- w) immediately at the Bank's request, to (i) inform the Bank in writing about its financial situation and render all assistance to the Bank as required to examine and evaluate the Client's financial situation, and to (ii) allow the Bank or a person designated by the Bank to verify at any time during

the effective term of the Agreement the accuracy, completeness and plausibility of the reported data and other related facts, as well as to (iii) allow the Bank or a person designated by the Bank to enter the Client's premises, consult accounting books and other documents and communications of the Client directly in the Client's premises;

True information provided in writing

- x) to only provide the Bank with true, complete and not misinterpreted information; to provide all information to the Bank in writing, unless the Bank and Client agree otherwise;

Presentation of financial statements

- y) in times stipulated by the Agreement or at any time on the Bank's demand, to submit to the Bank the full balance sheet, profit and loss account and cash flow statement, and if the Client does not keep accounting books, the tax record statements (particularly statements containing information about (i) revenue and expenses broken down as required to ascertain the tax base and (ii) assets and liabilities);

Presentation of other financial documents

- z) to submit to the Bank the Notes to the Financial Statements to an extent as required according to applicable legislation and accounting regulations, all within one month after approval of the financial statements by the Client's competent body. In the case that the Client is obliged to ensure verification of financial statements by an auditor and to draft an Annual Report, the Client is obliged to submit the auditor's report and Annual Report within one month after approval of the documents by the Client's competent body. The presented documents must be signed by persons authorized to act on behalf of the Client;

Presentation of other documents relating to financial situation

- aa) at the request of the Bank and within thirty days after the request, to submit to the Bank an update of the financial situation outlook, tax returns, confirmation issued by the tax administrator, customs office, health insurance company and the social security administration in respect of proper settlement of the Client's due financial debts, and own affidavit that the Client's is not late toward the state or another entity with the payment of taxes or fees, health insurance premiums, social security premiums, customs or other compulsory levies, an overview of receivables and debts as required by the Bank, or other statistical or financial statements;

Presentation of tax returns

- bb) to present to the Bank the original (or copy) of the income tax return including all exhibits along with a confirmation of delivery to the tax administrator, all within one week from sending or delivering it to the tax administrator or from delivery of the Bank's request;

Presentation of documents relating to changed entry in Commercial Register

- cc) to present to the Bank copies of filings to the

relevant register court (bearing the filing stamp of the relevant register court), by which the Client requests entry, change or deletion of data entered in the Commercial Register, all within one week after requested by the Bank;

Presentation of other documents as required in Agreement

dd) to submit any additional documents to the Bank, if stated in the relevant Agreement, all in times stipulated in the Agreement;

Presentation of documents requested by the Bank and cooperation

ee) to present to the Bank also other documents the Bank may request at its own discretion, always in times stated in the Bank's request, and to cooperate with certified auditors or another independent party that the Bank or its cooperating party asks to verify accuracy of the provided information and documents (while preserving confidentiality of the documents and information);

Payment of cost

ff) to bear all other cost and expenses in excess of the agreed fees as incurred in connection with the processing, conclusion, modifications or termination of the Agreement or Partial Assignment and with the claiming of obligations under the Agreement, including any cash expenses, such as notary, judicial, administrative and other fees, legal cost, cost of experts and tax and economic consultants, translators, interpreters, collection cost including court fees, and to pay the same to the Bank at request. The cost and expenses are due and payable within five Banking Business Days from the date of delivery of a document evidencing to the Client the particular cost or expenses incurred by the Bank in connection with the conclusion of the Agreement or realization of Partial Assignment, unless agreed or stipulated by the Bank for the particular case otherwise;

Payment of increased cost

gg) if upon acquisition of the Receivables under the Agreement the Bank additionally incurs increased costs associated with the performance of obligations that originated for the Bank as a result of a newly effective (as well as reinterpreted):

- (i) legislation (including measures of CNB or another state authority) and/or
- (ii) official communication or another regulation that is not of the nature of a generally binding legislation of CNB or another state authority, the Client undertakes to pay to the Bank at its request a financial amount corresponding to the Bank's increased cost. The amount, stated in a confirmation issued by the Bank, shall be final and binding for both parties, unless proving a manifest error;

Obligation to render assistance to Bank and third parties in relation to Receivables

hh) The Client is obliged to allow the Bank or a third party authorized by the Bank and providing the Bank with services consisting of security to the Receivables, their claiming or collection, to exercise

the right of audit in respect of the Receivables, in particular the Client is obliged to provide all documents and/or certified copies of the documents relating to the Receivables and their security and revenues. The Bank or the authorized party are entitled to verify whether the provided data and information is complete, accurate and true. In this regard, the Client also explicitly agrees that if required, the Bank shall forward the above documents to the third party who shall be obliged to maintain confidentiality in respect of such provided information (save for exceptions stipulated by legislation). Further, the Client explicitly agrees that if required, the Bank shall forward to such third party any copies of the Agreement including their changes and amendments and other documents relating to the Agreement;

Proper performance to Customer

ii) to provide performance to its Customer in a proper and timely manner in order to avoid possible challenging of the amount and title of the Receivable. If the Customer doubts the grounds or amount of the Receivable, the Client is obliged to enter into negotiations with the Customer before assigning the Receivable to the Bank in order to avoid challenging of the Receivable by the Customer;

Information about Customers

jj) to inform the Bank about all facts known to the Client about its Customers, which might have direct or indirect adverse effect on the Customer's solvency or economic situation, in particular to inform the Bank in writing about all cases of Receivables not settled by the Customer when due, all when applying for determining the Guaranteed Consideration Limit for a new Customer;

Information about Customer's insolvency proceedings

kk) to inform the Bank in writing immediately after becoming aware that the Customer's assets are subject to a filed motion to initiate insolvency proceedings or of an existing or future decision to dissolve, merge, amalgamate, liquidate or sell even a part of the Customer's enterprise if the Customer is a legal entity, or of death, if the Customer is a natural person;

Information about changed owner of Customer

ll) to inform the Bank in writing as soon as the Client becomes aware of a change of the Customer's owner, in particular of a change of its members or a more material change of shareholders, changes to the staffing of statutory bodies and changes to the scope of business;

Information about challenged contracts with Customer

mm) to inform the Bank in writing about challenge of a contract for the supply of goods or services, under which the Receivable from the Customer originated;

Information about terminated contracts with Customer

nn) to inform the Bank in writing about a declaration

of withdrawal from and/or termination of the contracts under which the assigned Receivables originated;

Information about complaints

oo) to inform the Bank in writing about any complaints and claimed defects of supplied goods and contractual performance, on the basis of which the assigned Receivables originated, and about the progress in handling such complaints, where the complaint would jeopardize compliance with the maturity date of the Receivables or adjust their value;

Information about returned goods

pp) to inform the Bank in writing about returned goods that are subject of performance in respect of the assigned Receivable;

Information about set-off

qq) to inform the Bank in writing about any receivable set-off by the Customer against the assigned Receivable;

Preservation of rights

rr) to ensure preservation of rights towards the Customers or third parties;

Proper invoicing

ss) to issue tax invoices to its Customers within 30 days from the date of dispatching the goods or within 30 days from the date of completion of services or works for which the Client is entitled to request payment. If the Customer issues tax invoices alone on behalf of the Client (self-invoicing), the Client is obliged, if the Customer fails to issue the relevant tax invoice within the billing period stated in the relevant contract, or if the Customer is subject to initiated insolvency proceedings, to issue the relevant tax invoice itself without undue delay and to send it to the Customer, all in respect of the unbilled Receivables;

Information about impending damage

tt) to immediately inform the Bank about any and all facts that might cause damages; such information particularly means: (i) Customer's request to postpone the maturity date of the Receivable, or (ii) Customer's failure to take over the goods or documents upon first delivery of the goods, where cash against documents or documents against delivery was agreed as a payment condition, or (iii) impending or actual insolvency proceedings against the Customer, or (iv) reasonable suspicion of the Client that the Customer is not or will not be able to fulfil or comply with with the terms of the supply-purchase contract, or (v) existence of any proceedings against the Customer due to non payment of obligations, or (vi) failed cashing of a promissory note or cheque due to Customer's insufficient financial resources, or (vii) adverse information about the Customer's financial situation, repute or settlement of liabilities.

Averting/mitigating impending damage

uu) in the event of non-payment of the Receivable when due or in the event of the Customer's insolvency or information about the Customer's adverse economic situation, to adopt all reasonable

measures as necessary to avert or mitigate impending damages.

Safeguarding of rights

vv) to safeguard its rights in a proper and timely manner, to maintain the rights and claims of itself and of the Bank and to preserve legal enforceability of outstanding Receivables;

Confidentiality

ww) to maintain confidentiality of the contents of the Guaranteed Consideration Limits.

XIV. Securing the Client's debts

XIV.1 Additional collateral

In the case that the Bank and the Client agree to secure the Client's debts to the Bank and some of the collateral, in the opinion of the Bank, loses all or part of its value, ceases to exist or becomes insufficient to secure the Client's debts under the Agreement as required by the Bank, or if, in the Bank's opinion, generation of cash resources decreases on the Client's part, the Bank may require appropriate additional collateral from the Client. For the purpose of this article, lost value of any collateral particularly means a situation where the Bank might not satisfy own secured receivables to the originally expected extent. In such case, the Client is obliged to replace the ceased or impaired collateral with other collateral, possibly of the same form, and/or to top up the value of the collateral to the original value, all in time given by the Bank in its written notice.

XIV.2 Expert opinion

The Client is obliged to provide the Bank at its request with an expert opinion in respect of valuation of the collateral securing the Client's debt under the Agreement, drafted by an expert acceptable to the Bank.

XIV.3 Obligation to inform

If during the existence of the Client's debts to the Bank the collateral to the Client's debts under the Agreement ceases to exist or is impaired compared against the collateral agreed in the Agreement, such as through impaired value of the provided collateral, the Client is obliged to inform the Bank thereof without delay.

XIV.4 Obligation to ensure funds for payment

By the maturity date of the relevant amounts at the latest, the Client undertakes to ensure sufficient available funds on the Current Account for payment of instalments of the debts under the Agreement.

XIV.5 Authorization for direct debit from Current Account

On the given maturity date of any amounts due and payable under and in connection with the Agreement (including contractual penalties, if any), the Bank is entitled to make direct debit of the relevant amounts due from the Current Account, at no order of the Client and without prior notice. The Bank is also entitled to issue payment documents to settle the relevant amounts and to make their payments on the due date

before any other payments which the Bank is obliged to make the same day from the Current Account according to the Client's order. This authorization shall not apply if the Bank and Client agree on ongoing settlement of the Payment pursuant to Article VII.8 of these General Conditions and, at the same time, it will be possible to carry out the ongoing settlement of the Payment pursuant to article VII.8.

XIV.6 Authorization for direct debit from other accounts

The Client also explicitly agrees that in the event of insufficient funds on the Current Account, or if the Client fails to pay any amount due (including contractual penalties, if any) by the maturity date, the Bank is entitled to use funds from any other account of the Client held with the Bank for settlement of the Bank's receivables due and payable under or in connection with the Agreement, at no order of the Client and without prior notice. The Bank is entitled to make these payments anytime, even outside the agreed due dates of the Credit or interest or other amounts due, all with priority over the Client's other payments.

XIV.7 Authorization to create unauthorized negative balance of accounts

If the Client fails to ensure sufficient funds on the Current Account by the due dates of the relevant amounts, the Bank is entitled to debit and create unauthorized negative balance of the Current Account or other accounts of the Client anytime opened and held with the Bank, even if the Current Account or other accounts of the Client opened and held with the Bank in the future show insufficient funds. In such case, the Client is obliged to pay to the Bank default interest from the amount of the unauthorized negative balance, as specified in Article XXII. of the General Conditions.

XIV.8 Set-off

The Bank is entitled to set off own receivables against the Client under the Agreement or receivables from other legal acts related to the Agreement against all other receivables of the Client from the Bank, including receivables from accounts, deposits, receivables before due, or receivables denominated in a different currency.

XIV.9 Order of settlement of debts

In the case that the Client is late to pay any amount due to the Bank under the Agreement, the funds then paid to the Bank or funds which the Bank acquires through realization of the collateral to the Client's debts to the Bank, shall be used for settlement of the Client's debts in an order determined by the Bank. [In the case of default interest and contractual penalties, the Bank may use the received funds to pay the default interest payment and the contractual penalties irrespective of their maturity.](#)

XIV.10 Debt repayment in another currency

Even if the Client's financial debt is expressed in one currency, the Bank is entitled, however not obliged, to accept performance in another currency. In such case, the Bank shall convert amounts expressed in such other

currency into the currency in which the debt is due, based on the Bank's spot exchange rate and, in the case of currencies for which the Bank does not announce a spot rate, based on the exchange rate announced by the Czech National Bank for the given day. The cost of such currency conversion shall be borne by the Client.

XV. Client's representations and warranties

XV.1 Client's representations and warranties

The Client represents and warrants to the Bank that:

- a) conclusion of the Agreement, realization of Partial Assignment and performance thereof is compliant with the Client's competences and not in conflict with the deeds, based on which the Client's company is established (or its Articles of Association, internal norms, etc.) or statutory, official or contractual restrictions binding upon it;
- b) it holds all the necessary licenses, permits, approvals, authorizations and consents to conduct business in the territory of the Czech Republic;
- c) content of the Agreement is binding for the Client and the Bank's claims thereunder are enforceable in accordance with effective legislation;
- d) the Client provided the Bank with all information and documents relating to the Client and Guarantors as necessary to evaluate the financial and business situation and assets of the Client; the Client has not concealed from the Bank any facts that might affect the Bank's decisions as to whether or under what conditions it shall conclude the Agreement or carry out the Partial Assignment with the Client; the Client's business or assets are not subject to any actual or impending adverse change compared to the facts arising out of the documents provided by the Client to the Bank; all information and documents provided by the Client to the Bank, in particular financial statements, closing accounts, auditor reports, are true, complete and not misleading;
- e) it is not subject to actual or impending insolvency, liquidation or bankruptcy;
- f) it is not subject to any actual or impending court, administrative or arbitration proceedings except for those notified in writing to the Bank.

XV.2 Effects of representations and warranties

The above representations and warranties are made as of the date of signing the Agreement. The Client shall immediately notify the Bank in writing if any of the representations and warranties is no longer true, complete or not misleading or (where its nature admits) valid and effective.

XVI. Material Facts and Bank's measures

XVI.1 Material Facts mean any of the following facts: Failure to fulfil payable financial debts under the Agreement

- a) The Client failed to fulfil any of its payable financial debts related to the Agreement or Partial Assignment on the date when due;

Breach of obligations by the Client or Guarantor

- b) The Client breached any obligation agreed in the Agreement or stipulated in the General Conditions or an obligation arising out of any other agreement concluded with the Bank, breach of which is not specifically identified as a Material Fact under any other letter of this Article XVI.1 of the General Conditions or in the Agreement; the Guarantor violated its obligations to the Bank arising out of the security documents;

Deterioration of financial situation

- c) The Client or Guarantor demonstrates worsened financial situation that in the Bank's justified opinion endangers proper and timely fulfilment of other financial debts of the Client to the Bank;

Decreased value of assets

- d) Without prior written consent of the Bank, the Client has significantly decreased the value of its assets, particularly by transferring a significant part thereof to a third party or encumbering its assets or a significant part thereof with rights in rem in favour of third parties, or by otherwise transferring, encumbering or by any other legal act disposing of a substantial, in the Bank's justified opinion, part of its business in terms of volume or revenue, or by otherwise factually or legally and, in the Bank's opinion, substantially impairing its assets;

Non-standard transactions

- e) Without the Bank's prior written consent the Client disposed of its assets in a way other than as is usual in the given industry, concluded commercial or other contracts on another than the usual basis;

Deterioration of collateral

- f) In the Bank's justified opinion, there has been a deterioration, loss or impairment in the value of collateral to the Agreement, or dispositions with the collateral or other security have been made that complicate or prevent satisfaction of the Bank's claims from such collateral;

Insolvency, court or judicial execution proceedings against the Client, Guarantor or Group member

- g) Assets of the Client or Guarantor or Group member are subject to a filed motion to open insolvency proceedings, declared bankruptcy or started liquidation of the Client, or the Client is subject to court, arbitration or judicial execution procedure (save for motions established by the Client to the Bank as apparently unjustified or filed arbitrarily or on purpose from the perspective of statutory conditions, and if the Client, Guarantor or relevant Group member takes all proper steps to have such motions immediately rejected, where evaluation whether the motion is unjustified, arbitrary or on

purpose and whether all steps are duly taken rests with the Bank);

Criminal prosecution

- h) The Client or its statutory body, member of the statutory body or member of the Supervisory Body of the Client (if the Client is a legal entity) is subject to opened criminal prosecution or any of the above persons has been convicted of a crime by a final and binding judgment;

Material violation of obligation of the Client or Guarantor towards a third party

- i) The Client or Guarantor violated its obligations towards a third party in such a material manner to significantly endanger, in the Bank's reasonable opinion, fulfilment of obligations under the Agreement, any Partial Assignment or any of the security documents;

Untrue or incomplete representations or warranties of the Client or Guarantor

- j) Any of the representations or warranties (or guarantees, if any) of the Client made in the Agreement or General Conditions or in connection therewith (particularly in any of the security documents) or any of the representations or warranties (or guarantees, if any) of the Guarantor made in any of the security documents is untrue, incomplete or misleading or (where the nature permits) ineffective as of the date when made;

Failure to fulfil other payable debts to the Bank, insolvency

- k) The Client or any Group member or Guarantor failed to fulfil any of its payable debts to the Bank (not included under letter a) of this Article XVI.1 of the General Conditions) or to another Financial Institution, or declared insolvency [or submitted motion to declare a moratorium on debt repayment](#), or the situation of the Client, any Group member or the Guarantor is subject to changes that, in the Bank's justified opinion, stand for an adverse influence on the Client's ability to fulfil any of its debts that originated in connection with the Agreement or Partial Assignment;

Substantial change to the scope of business

- l) Without prior written consent of the Bank there is a substantial expansion or another substantial change of the scope of business of the Client or termination of the Client's business activities;

Failure to comply with financial indicators

- m) The financial indicators stipulated in the Agreement are not complied with; in the event of any changes to the name of the financial indicator stipulated in the Agreement and/or its content expressed in words and/or its content expressed, if applicable, on the lines of the relevant financial statement, the financial indicator stipulated in the Agreement is deemed to be the financial indicator of the same content expressed in words, regardless of its name or content expressed on the lines of the relevant financial statement;

Changes to Group structure

- n) There are changes in the Client's Controlling Entity or Controlled Entity without the Bank's prior written consent;

Founding document conflicting with the law

- o) The letter of incorporation, foundation deed, memorandum or articles of association or another incorporating document of the Client is in conflict with the law and such conflict is not remedied within the statutory terms;

Security document not concluded, invalid or ineffective

- p) Any of the security documents was not concluded or did not become valid or effective in the time stipulated in the Agreement or in another security document;

Preference given to other creditors

- q) The Client failed to ensure equal and fair position of the Bank under the Agreement compared to the Client's other creditors who are not preferential by virtue of the law, in particular, the Client prefers payments in favour of other creditors over fulfilment of debts to the Bank or provided any of the creditors with superior rights and security than provided to the Bank under the Agreement;

Material adverse change

- r) A fact or a summary of facts occurred that means a material change of the conditions as opposed to the conditions under which the Agreement was concluded or any other material fact that may, in the Bank's justified opinion, have a significant adverse effect on the economic or financial situation of the Client or Guarantor, the value of its assets and capacity or ability to comply with its obligations under the Agreement (for example, changes to the ownership structure or composition of statutory bodies, management or Supervisory Body of the Client or Group member occur and are adverse for the Bank), including the conclusion of an agreement that is material for the Client's business (such as a silent partnership agreement, exclusive sales representation agreement, association agreement, etc.), all without prior written consent of the Bank;

Unapproved major investment

- s) A major investment exceeding 15% of the Client's balance sheet sum, unless a different limit is agreed in the Agreement, was realized without prior written consent of the Bank;

Unapproved transformation or similar transaction

- t) Dissolution, transformation or change of legal form of the Client or any Group member, or transfer or lease of the enterprise of the Client or any Group member or any part thereof occurs, or steps leading to dissolution, transformation or change of legal form of the Client or any Group member or transfer or lease of the enterprise of the Client or any Group member are taken, all without the Bank's prior written consent; in particular, if without the Bank's prior written consent a merger, amalgamation or another form of merger, transfer of assets to a member or division of the Client or any Group member or decrease of its registered capital is realized or steps leading to merger, amalgamation or realization of another form of merger, transfer of assets to a member or division

of the Client or any Group member or decrease of its registered capital are taken;

Unapproved closing of current account with the Bank

- u) Without prior written consent of the Bank, the Client terminated the Current Account agreement or an agreement on other current accounts held with the Bank, to which certain obligations of the Client under the Agreement or related security documents apply, all by serving a termination notice, withdrawal or by an unilateral act;

Unapproved financing provided

- v) Without prior written consent of the Bank, the Client as the creditor entered into an agreement for loan or borrowing and for the provision of a loan or borrowing (including increases of existing loans and borrowings), a leasing or factoring agreement with a third party (where the Agreement stipulates a limit, only exceeding such limit is considered a Material Fact within the meaning of this undertaking);

Unapproved financing accepted

- w) Without prior written consent of the Bank, the Client as the debtor entered into an agreement for loan or borrowing and for the acceptance of a loan or borrowing (including increases of existing loans and borrowings), a leasing or factoring agreement with a third party (where the Agreement stipulates a limit, only exceeding such limit is considered a Material Fact within the meaning of this undertaking);

Unapproved security provided

- x) Without prior written consent of the Bank, the Client provided any security to a third party in respect of own debts or debts of another, i.e. in particular security interests, security transfer of rights, guarantee, indemnity, commitment or blocking of funds, binding of insurance indemnity, assumed liability, agreement on salary deductions, subordination of liabilities, notarial deed of direct enforceability, drafting, acceptance or co-acceptance of promissory notes, or the Client ordered a third party to provide security of any type in respect of its own debts or debts of another (such as to issue a financial guarantee) (where the Agreement stipulates a limit, only exceeding such limit is considered a Material Fact within the meaning of this undertaking);

XVI.2 Measures in the event of Material Fact

In the event that any of the Material Facts referred to in Article XVI.1 of the General Conditions and/or in the Agreement occurs, the Bank is entitled (even without prior notice to the Client) to adopt any one or more or all of the following measures:

- (a) to request the Client to remedy the situation representing such an event of default in time given to the Client in the Bank's request to the Client, however without the Bank being obliged to proceed with such request before it adopts any of the measures stated under points b) through j) below, while the request made by the Bank shall not limit the Bank's right to adopt any of the

measures stated under points b) through j) below in any manner; and/or

- (b) to reassign the Receivable to the Client on the basis of an agreement to reassign the Receivable;
- (c) to request refund of the paid Advance;
- (d) to set off all of its receivables (due and before due) against the Client against all receivables of the Client from the Bank, independent of their form (manner they are kept in) or the currency in which they are kept, all without prior notice to the Client. It is expressly agreed that the Bank can also use receivables of the Client from the Bank that are before due, or Client's receivables under deposits, including receivables under the Client's current and deposit accounts, for the set-off; and/or
- (e) to not disburse funds to the Client or any third party from the Current Account or other bank accounts of the Client held with the Bank, all up to the amount of all outstanding receivables of the Bank from the Client;
- (f) to require additional collateral to the Client's debts to the Bank under the Agreement or in connection with such; and/or
- (g) to withdraw from the Agreement or a part of the arrangements for the assignment of Receivables to the extent of the relevant Partial Assignment, effective immediately as of the moment of delivery of the withdrawal notice to the Client, unless the withdrawal notice explicitly stipulates a later moment when the withdrawal comes into effect; and/or
- (h) to realize any collateral to the Client's debts under the Agreement; and/or
- (i) to increase the interest rate stipulated in the Agreement, all up to the current default interest rate specified in article XVIII.8 of these General Conditions;
- (j) to seize all movables and securities of the Client that the Bank keeps, in order to secure the Client's debts under the Agreement.

XVII. Termination of Agreement

XVII.1 Means of agreement termination

The Agreement may be terminated by:

- (a) expiration of the term for which the Agreement is concluded, unless such term is automatically extended in accordance with Article XVII.2 of these General Conditions,
- (b) written agreement of the contracting parties,
- (c) notice served by any of the contracting parties,
- (d) withdrawal from the Agreement by the Bank.

XVII.2 Automatic extension of validity of Agreement

Unless the Bank and Client agree otherwise, the valid term of the Agreement shall be automatically and repeatedly extended by one year until it is terminated by notice pursuant to Article XVII.4 of the Agreement.

In the event that automatic extension of the Agreement as stated above occurs, the Bank is entitled to extend

for one year or shorter period the validity of: Client Advances Limit without Guaranteed Consideration, Client Advances Limit with Guaranteed Consideration, Basic Customer Limit, Customer Advances Limit, Advance Amount and Concentration of Advances; which are stated in the List of Customers and unilaterally amend the List of Customers accordingly in connection with such extension, by delivering an updated List of Customers to the Client.

XVII.3 Effects of Bank's withdrawal from Agreement

The Agreement shall expire with immediate effect as of the moment of delivery of the withdrawal notice to the Client, unless such withdrawal notice explicitly stipulates a later moment when the withdrawal comes into effect. If the Bank exercises its right to withdraw from the Agreement, validity of the contracts securing the Client's liability as well as the obligation to settle outstanding debts according to the relevant Agreement remain unaffected, provided that the Client becomes obliged to return to the Bank all the provided Payments and/or Advances and to pay interest and fees according to these General Conditions and to compensate for all the Bank's cost and expenses in connection with the Agreement, all on the date of its extinguishment.

XVII.4 Termination of Agreement by notice

Both the Client and Bank are entitled to terminate the Agreement by written notice delivered to the other contracting party. The notice period is one month and commences on the first day of the month following the month of delivery of the notice to the other contracting party.

XVII.5 Completion of open business cases

Following expiration of the Agreement, the two parties are obliged to complete and settle open business cases, in particular their mutual rights and obligations in relation to the Receivables assigned during the valid term of the Agreement, all in the manner stated in these General Conditions and the Agreement, unless the parties agree otherwise.

XVII.6 Settlement after expiration of Agreement

The Bank undertakes that following expiration of the Agreement and full settlement of all debts of the Client to the Bank it shall transfer to the Client's Current Account any potential payments it receives from its Customers.

XVII.7 Expiration of Global Assignment

The Bank and Client agreed that expiration of the Agreement results in expiration of all arrangements between the Bank and Client for the assignment of Receivables in the form of Global Assignment, concluded on the basis of the Agreement. The above shall be without prejudice to any Partial Assignment that took place during the term of the relevant arrangement for Global Assignment.

XVIII. Other provisions

XVIII.1 Jurisdiction

Unless agreed otherwise in the Agreement, any and all disputes arising in connection with the Agreement, including disputes on the conclusion of the Agreement, its validity and the rights and obligations of the contracting parties under the Agreement, will be resolved by the relevant courts of the Czech Republic.

XVIII.2 Availability of General Conditions

The Client will receive a copy of the General Conditions and Direct Banking Product Conditions together with the Agreement as its integral Annex.

XVIII.3 Bank's authorization to propose changes to General Conditions

The Bank is entitled to propose a change of the General Conditions to the Client at any time in the manner set forth in Articles XVIII.3 through XVIII.6 below. The Bank is entitled to propose a change of the contractual terms and conditions to the Client particularly due following reasons: (i) development of banking services, (ii) changes in legislation, (iii) market development in investment and banking services including development of market practice, or developments in markets affecting the provision of banking services, (iv) compliance with the Bank's obligation to carry on its business prudently (prudent business conduct), (v) changes to technologies and organization processes at the Bank. Changed areas may particularly include: (i) manner of establishing, modifying and terminating contractual relations, (ii) communication rules and negotiation methods, (iii) scope of compulsory disclosure, (iv) conditions of availability and contents of banking services and their provision terms, (v) structure and amount of consideration for provided banking services, including the payment terms.

XVIII.4 Proposal to change General Conditions

The Bank shall notify the proposed change of the General Conditions to the Client at least 2 months before the planned effective date of such proposed change. The Bank shall primarily notify the proposed change of the General Conditions to the Client by means of an electronic channel, particularly the electronic box. Where there is no other electronic channel contact available to the Bank that would allow for delivery of the proposed changes of the General Conditions, the Bank shall notify the proposed change of the General Conditions to a Client without an available electronic box in writing. The Client is entitled to refuse the proposal before the effective date of the proposed changes of the General Conditions by a written notice delivered to the Bank. If the Client fails to refuse the proposed change of the General Conditions in the above manner before the effective date, it shall hold that the Client has accepted it and agrees with the change of the General Conditions. The Bank shall inform the Client about this consequence in the notification of proposed changes to the General Conditions.

XVIII.5 Rejection of change of General Conditions

If the Client delivers a written rejection of the proposed changes of the General Conditions to Bank by the effective date of the changes, such rejection by the Client is considered termination of an obligation under every Agreement concluded by the Client and meeting the criteria of Section 1752 of the Civil Code, which is affected by the proposed change of the General Conditions, served to the Bank and immediately effective as of the effective date of the proposed change of the General Conditions. Other legal relationships between the Client and the Bank are not affected by the Client's rejection of the change of the General Conditions. In relation to the Agreements concluded by the Client which are not subject to the regime of Section 1752 of the Civil Code (i.e. do not represent agreements that the Bank concludes in the ordinary course of trade, with a greater number of people and which are binding for long-term repeated performances of the same kind), it holds that the Client's refusal to change the General Conditions does not constitute a termination of the obligation under such an Agreement, and the existing wording of the General Conditions shall apply to the Client; However, in this case the Bank is entitled to terminate the obligation under the Agreement by written notice to the Client with a notice period of 2 months from the date of delivery of the notice to the Client.

XVIII.6 Adjustment of General Conditions to amended legislation

In the event of amended legislation regulating the legal relationships between the Bank and the Client governed by the General Conditions and if the relevant provisions of the General Conditions are no longer compliant with the provisions of the legislation, the Bank and the Client shall adhere to the updated legislation. The procedure according to Articles XVIII.3 through XVIII.6 of the General Conditions shall not apply to changes of the General Conditions that only consist of adjustment of their contents to the provisions of the legislation according to the previous sentence, as well as to other changes to the General Conditions of merely mechanical or administrative nature. By accepting these General Conditions, the Client takes into account and agrees with all the possible changes to these General Conditions to the said extent according to the previous sentence. In such cases, the Bank shall only notify the change of the General Conditions to the Client.

XVIII.7 Governing law

Unless the Bank and the Client agree otherwise in writing, all contractual relationships between them shall be governed by laws of the Czech Republic.

XVIII.8 Default interest

In respect of any amounts not settled by the Client by the relevant due date, or settled by debiting the relevant account to reach unauthorized negative balance, the Bank shall charge default interest stipulated by the Bank for each day of the delay based on the current rate of default interest stated in the current Interest Rates List. The default interest is due and payable as at the end of

each calendar month, unless stipulated otherwise.

XVIII.9 Legal regulation of the General Conditions

These General Conditions are business terms and conditions within the meaning of Section 1751 of the Civil Code and determine a part of the contents of the Agreement. These General Conditions are Product Conditions within the meaning of the General Business Conditions.

XVIII.10 Exclusion of provisions on adhesion contracts

Application of the provisions of Section 1799 and Section 1800 of the Civil Code related to adhesion contracts to the Agreements is excluded

XVIII.11 Amendment to Current Account and deposit account agreement(s)

Provisions of the Agreement and/or General Conditions regarding the Client's bank accounts maintained by the Bank represent an amendment to any Current Account agreement(s) and/ or deposit account agreement(s) entered into between the Client as the client and the Bank as the bank in relation to all bank accounts of the Client with the Bank.

XVIII.12 Interbank information system

The Client acknowledges that, within the interbank information system, the Bank is entitled to disclose data characterizing the Client as well as the extent of Client's debts under transactions concluded with the Bank.

XVIII.13 Severability clause

If any provision of these General Conditions or any part thereof is found to be invalid, ineffective or unenforceable, such fact does not have any effect on the validity, effectiveness or enforceability of the remaining provisions of these General Conditions. In such case, legal relations that were or should have been subject to such invalid, ineffective or unenforceable provision of these General Conditions, shall be subject to provisions of the relevant legislation best corresponding to the intention of the parties arising out of such invalid, ineffective or unenforceable provision of these General Conditions.

If one or more provisions of the Agreement (not including the General Conditions and General Business Conditions) prove to be partially or totally invalid, ineffective or unenforceable, the other provisions of the Agreement shall remain unaffected. Within 20 days from delivery of the other contracting party's proposal, the contracting parties undertake to replace the invalid, ineffective or unenforceable provision with a valid, effective and enforceable one, having, to the highest possible extent, the same economic and legal meaning and effect as intended with the provision to be replaced.

XVIII.14 Exclusion of certain provisions of the General Business Conditions

The following provisions of the General Business Conditions will not apply to the Agreements:

a) Article (14.2) (Effects of Notice),

b) Article (14.3) (Conditions for Withdrawal from the Agreement by the Bank),
c) Article (14.4) (Method and Effect of Withdrawal from the Agreement by the Bank).

XVIII.15 Transition to the interest rate SOFR

If there is an application of the interest rate LIBOR for interest on Advances regarding Receivables in USD, or as case may be USD LIBOR, agreed in the Agreement, it holds that in such case shall be instead of interest rate LIBOR, or USD LIBOR, the interest rate SOFR applied, commencing by the nearest Interest period following 1st February 2024.

XVIII.16 Transition to the interest rate SONIA

If there is application of the interest rate LIBOR for interest on Advances regarding Receivables in GBP, or as case may be GBP LIBOR, agreed in the Agreement, it holds that in such case shall be instead of interest rate LIBOR, or GBP LIBOR, the interest rate SONIA applied, commencing by the nearest Interest period following 1st February 2024.

XVIII.17 Effectivity

~~These General Conditions become effective in relation to the Client as of day, on which the Agreement becomes effective, in case that the Agreement is newly entered into and this General Conditions are attached to the Agreement as its annex, in other cases they become effective as of day, on which becomes effective the amendment to the Agreement, annex of which are these General Conditions. These General Conditions come into effect on 1st February 2024.~~

Raiffeisenbank a.s.