SLOVENSKÁ sporiteľňa

PRODUCT-SPECIFIC BUSINESS CONDITIONS FOR LOANS, BANK GUARANTEES AND LETTERS OF CREDIT

OF SLOVENSKÁ SPORITEĽŇA, A.S.

effective from 1 January 2015

DEFINITIONS

Letter of Credit (L/C)	A document issued by the Bank under the Letter of Credit (L/C) Agreement confirming the Bank's commitment to provide a payment to a third party, chargeable to the Applicant subject to meeting of conditions.
L/C Facility	A part of the Facility intended for repayment of the Bank's receivable under the Letter of Credit.
L/C Amount	A monetary amount up to which the Bank shall extend payments to the Beneficiary under the Letter of Credit.
Beneficiary	A person in favour of which the Guarantee or the Letter of Credit are issued.
Centre of Main Interests	Shall have a meaning as per Article 3(1) of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings.
Drawdown	Each provision of a Loan or Reservation of Funds (also applicable to modifications of the verb form „To Draw Down" or of the adjective „Drawn Down").
Facility Final Maturity Date	Maturity Date of the Facility agreed in the Loan Agreement.
Determination Date	Decisive date for determination of the Reference Rate amount for the next Interest Rate Period, occurring two Business Days prior to the beginning of the Interest Rate Period, and for the Overnight Reference Rate (i.e. the rate for overnight trades) one Business Day prior to the Interest Rate Period. If the Interest Rate Period begins on a day not being a Business Day, the Bank may use the Reference Rate amount valid for the immediately preceding Business Day for the given Interest Rate Period."
Borrower	The Client obligated under the Loan Agreement to return the Drawn-Down Funds, to pay the Accessories and Fees and to comply with other Duties under the Finance Documents, or a person that assumed the Client's position, including an Acceding Borrower.
Financial Indebtedness	Liability that the Borrower shall carry to account, which arose in connection with: a) accepted loans or borrowings; b) letters of credit and equivalent instruments; c) bonds, bills of exchange or equivalent debt instruments; d) convertible instruments committing their issuer to provide payment; e) assignment of receivables with an agreed recourse with regard to the assignor (especially recourse); f) an agreement which is regarded a lease agreement under the accounting standards applied in the country of their origin; g) the procurement value of an asset within the scope of its maturity upon its acquisition or obtaining by the obligated party, with maturity postponement agreed in particular as an instrument to acquire funds or to finance the acquisition of such asset; h) a derivative transaction concluded to ensure protection against the movement of any price, exchange rate, rate or another quantity, or to take advantage of any such movement; i) another arms-length transaction (including forward purchase and sale contracts) having a similar impact as the loan or borrowing, except for a pledge; j) accession to a debt, a guarantor's commitment, damage compensation covenant, guarantee, another commitment to secure a loan or financial debt of a third party by a letter of credit or by a different instrument issued, executed or confirmed by a bank or a financial institution; or k) costs and fees associated with the recovery of the Borrower's liability.

Finance Documents	Loan Agreement, Guarantee Agreement, L/C Agreement, Security Agreement and other documents executed in connection therewith or referred to by the Bank as a Finance Document.
Guarantor	A person different from the Borrower who is providing the Security or a person that assumed such role.
Uniform Rules for Demand Guarantees	Uniform Rules for Demand Guarantees published by the International Chamber of Commerce under no. 758/2010.
Overdraft Facility	Funds provided by the Bank as an authorised overdraft credit line on the Borrower's account maintained with the Bank.
Correspondent Bank	The bank that performs the acts associated with the Guarantee (with its issue, claiming, etc.) or with the Letter of Credit, for instance the advising bank, confirming bank, paying bank, bank issuing the counter-guarantee, etc.
Drawdown Period	The period during which the Borrower has the opportunity to Draw Down.
Redress Period	The period that begins on the date of occurrence of the Event of Default and during which the Borrower may redress the Event of Default, and the Bank does not execute acts usually executed as the consequences of the Event of Default other than suspension of the Drawdown.
Uncommitted Part of the Facility	A part of the Facility, whereto no liability of the Bank attaches to provide funds to the Borrower. The Bank may always reject an application for drawdown of such part by not providing the Loan, not issuing a Guarantee and not opening a Letter of Credit, notwithstanding that the Conditions Precedent to Drawdown have been met. When filing the Drawdown Application in respect of Uncommitted Part of the Facility, the Borrower may suggest a Loan maturity earlier than the Facility Final Maturity Date; the Bank will accept the Loan maturity as suggested by the Borrower by granting the Loan. If any of the following occurs prior to the Final maturity Date - a Facility provided out of the Uncommitted Part of Facility is repaid, - provision of part of the Loan out of the Uncommitted Part of Facility is discontinued because such part has fallen due under the conditions agreed in the Drawdown Application, or - Reservation of Funds provided out of the Uncommitted Part of Loan is terminated, such part of the Facility shall still be deemed Uncommitted Part of the Facility governed by the conditions agreed in the Loan Agreement.
Interest Rate Period	Time period during which the Interest Rate remains unchanged.
Conditions Precedent to Drawdown	Conditions Precedent to Drawdown stipulated in the Loan Agreement.
Material Adverse Effect	An event, which has or may have a material adverse effect on: a) the income, business activity, operations and assets of the Borrower or the Guarantor; b) the economic situation or legal status of the Borrower or the Guarantor; c) the Borrower's or the Guarantor's ability to meet the Duties; d) the validity or enforceability of any provision of the Finance Document, or e) the value of the subject-matter of the Security.
Bank's Receivable	All of the below-mentioned cases or any of them; a) Receivable under a Loan; b) Receivable under a Guarantee; c) Receivable under a Letter of Credit; d) Receivable of the Bank, including the Interest and Related Expenses and Fees under a Treasury Deal arising under or in connection with the Loan Agreement; e) Receivable of the Bank for payment of the costs related to any Security or foreclosure on a Security and for payment of contractual penalties pursuant to Finance Documents; and

	f) Receivable of the Bank and the Interest and Related Expenses arising out of or in connection with: fa) a change of the legal relationship or obligation under the Loan Agreement; fb) replacement of the obligation under the Loan Agreement with a new obligation; fc) performance provided to the Borrower under an invalid Loan Agreement or performance provided without any legal ground or based on a legal ground, which is no longer existent; fd) withdrawal from or termination by notice of the Loan Agreement.
Receivable under the Letter of Credit	The Bank's right to financial performance under the Letter of Credit Agreement, constituted by an amount paid by the Bank to the Beneficiary under the Letter of Credit, the Interest and Related Expenses and Fees.
Receivable under the Guarantee	The Bank's right to financial performance under the Guarantee Agreement, constituted by an amount paid by the Bank to the Beneficiary under the Guarantee, the Interest and Related Expenses and Fees, including the right to payment of the Advance Payment.
Loan Administration Fee	The Loan administration fee due on a monthly basis as of the end of the respective calendar month. If the rule of the Loan Receivable maturity exclusively on a Business Day was agreed in the Loan Agreement, such fee shall be due on the last Business Day of the calendar month. The last loan administration fee shall be charged and due on the Facility Final Maturity Date.
Monitoring Fee	The fee for execution of all acts associated with the review of the Borrower, Guarantor and review of compliance with the terms and conditions agreed in the Loan Agreement carried out by the Bank in the course of the Loan Relationship. This fee shall be due annually as of the review date, however, no later than as of the anniversary date of execution of the Loan Agreement.
Guarantee Wording Drafting Fee	Fee for drafting the wording of the Guarantee Agreement and of the Guarantee, due on the Guarantee issue date.
Guarantee Fee	Fee for issuing the Guarantee calculated from the current Guarantee Amount, charged during the Guarantee term until the date of transferring the funds in favour of the Beneficiary, due upon issuing the Guarantee always in arrears for every 90 calendar days on the basis of the current number of days in the calendar year / 360 days.
PsBC	These Product-Specific Business Conditions for Loans, Bank Guarantees and Letters of Credit of Slovenská sporiteľňa, a.s.;
Obligation	Obligation of the Borrower or a member of the Borrower's Group under the Finance Documents.
Third-Party Right	a) Security pursuant to statutory regulations or another equivalent right in favour of a third party; b) Easement or another equivalent right in favour of a third party; c) Rent or another beneficial use right in favour of a third party; d) Arrangement of a reservation of ownership right or right of first refusal; e) The right of a third party to use or commit funds or investment instruments or other assets on bank or other accounts (or otherwise recorded); f) The right to offset receivables from bank or other accounts against receivables of entities that maintain such accounts against the Borrower; g) The right of a third party to acquire assets from the Borrower; or h) Other rights establishing the right to preferential satisfaction in insolvency or distraint proceedings; applied individually, or any of them, or all of them simultaneously.
Authorised Overdraft	Funds provided by the Bank as an authorised overdraft credit line on the Borrower's account maintained with the Bank. The Authorised Overdraft

shall be governed by the provisions on the Overdraft Facility as appropriate.

Advance Payment

Funds that may be required by the Bank to be paid under the Guarantee Agreement as an advance payment to compensate a performance under the Guarantee, if any. The Bank may require the Advance Payment to be made up to the amount of the Guarantee Amount, Interest and Related Expenses and Fees.

Conversion Rule

a) Applicable if the Drawdown is possible in another currency than in the Euro currency: the equivalent in the Euro currency shall be calculated according to the applicable reference exchange rate of the European Central Bank in force on the Drawdown Application acceptance date. What is decisive is the exchange rate amount applicable 2 Business Days prior to the required Drawdown Date with the exception of the Overdraft Facility, where the decisive rate is the exchange rate value on the Overdraft Facility drawdown date;
b) Applicable if the Fees or costs are paid in the currency in which the Loan or the Reserved Funds were Drawn Down. The Fees or costs shall be converted at an exchange rate announced by the European Central Bank, or, as applicable, by the National Bank of Slovakia for the day on which the Bank carried such Fees or costs to account;
c) Applicable for repayment of the Loan Receivable, if the Borrower has entered into a framework agreement with the Bank concerning closing of Treasury deals: the respective instalment shall be converted at an exchange rate stipulated by the Bank under the said agreement;
d) Applicable for a Receivable under the Guarantee; if the Repayment Account is maintained in another currency than the Receivable under the Guarantee: the Bank may convert the Receivable under the Guarantee at an exchange rate announced by the European Central Bank, or, as applicable, by the National Bank of Slovakia, in particular
   - foreign currency sale, if the Repayment Account is maintained in the Euro currency and the Receivable under the Guarantee is in a foreign currency, or
   - foreign currency purchase, if the Repayment Account is maintained in the foreign currency and the Receivable under the Guarantee is in the Euro currency;
e) Applicable for other cases, where the Finance Document assumes conversion: the applicable exchange rate shall be the exchange rate stipulated by the Bank for the conversion date depending on the situation on the interbank market.

Acceding Borrower

A person that acceded to the Borrower's obligation to repay the Bank's Receivable and that is obligated jointly and severally with the Borrower to repay the same; The Acceding Borrower shall not be granted any right to the Drawdown.

Notice

The Bank's unilateral declaration issued on the Borrower's request that the Bank is ready to finance the Borrower at terms and conditions stipulated by the Bank or to issue a Guarantee to the Borrower as the Applicant at terms and conditions stipulated by the Bank. The Borrower shall have no legal claim to issuance of the Notice, i.e. the Bank shall not be obliged to accept the request for issuance of the Notice, without stating any reason. The validity of the Notice shall end on the day set forth therein.

Order for Issuance of L/C

The Applicant's order to open a Letter of Credit addressed to the Bank. The Applicant shall place the Order for Issuance of L/C on the Bank's template.

Applicant

Client designated as the Borrower or Applicant in the Guarantee Agreement or in the Guarantee, in the L/C Agreement or in the L/C, or a person assuming their role.

Event of Default

A fact, which, if it occurs, is a breach of the:
a) Loan Agreement or Security Agreement by the Borrower or Guarantor; or

b) Guarantee Agreement or L/C Agreement by the Applicant.

Interest and Related Expenses	Interest, interest on arrears, the Bank's costs that the Bank is entitled to under the Finance Documents (e.g. postage costs, telecommunication costs, refinancing costs, increased costs related to the Loan Relationship, conversion and cross-border transfer costs, costs associated with the recovery of the Bank's Receivable, commissions charged by the Correspondent Bank, etc.).
Commitment Fee	A fee calculated on a daily basis at a percentage p. a. agreed in the Loan Agreement on the undrawn amount of the Facility reduced by the total Overdraft Facility amount, due on a quarterly basis on the last day of the respective calendar quarter (i.e. always as of 31 March, 30 June, 30 September a 31 December of the current year). If the rule of the Loan Receivable maturity exclusively on a Business Day was agreed in the Loan Agreement, such fee shall be due on the last Business Day of the calendar month. The Commitment Fee for the last period shall be charged in a pro-rata amount and shall be due on the Facility Final Maturity Date; the entitlement to the Commitment Fee shall arise on the date of conclusion of the Loan Agreement and shall last until the Facility Final Maturity Date.
Instalment Loan Facility	A part of the Facility up to which the Bank provides Instalment Facilities to the Borrower.
Term Loan Facility	A part of the Facility up to which the Bank provides Term Loans to the Borrower.
Reference Rate	the published rate from which the Bank determines the Interest Rate: a) BASE RATE, is the per annum (p.a.) rate administered, i.e. determined by the Bank, which the Bank is entitled to change unilaterally due to changes in the Borrower's financial behaviour, changes in the riskiness of the Loan Relationship and for reasons that may result in a change in the POP. The Bank shall inform the Borrower about the change of the BASE RATE by Publication, e.g. BASE RATE KTK/CORP/PRIME RATE EUR, BASE RATE SPL Unsecured, BASE RATE KTK Unsecured. b) EURIBOR/€STR/SOFR/CME Term SOFR or other - per annum (p.a.) rate, determined depending on the current situation in the interbank refinancing market. Its amount is determined on the basis of interest rates for a fixed period of time in a currency and amount comparable to the Bank's Receivable, expected, offered or actually used interest rates for concluding transactions on the interbank market or financial market for the relevant currency for the Determination Date. The identification and method of determination of each Reference Rate shall be set out by the Bank in the Publication. If the amount of the Reference Rate is not announced by the relevant source on the Determination Date, the Bank shall be entitled to use either the Reference Rate last announced prior to the Determination Date or the basis applicable to the situation if the publication of the agreed Reference Rate is discontinued for determining the amount of the Interest Rate. If: a) the Reference Rate has been cancelled, by decision or publication of information by the entity that affects the provision of the Reference Rate or that publishes the Reference Rate (the "**Administrator**"), or by the entity exercising and ensuring the exercise of supervision over the rules for the creation, setting and publication of benchmarks in the relevant financial markets, or by any other entity authorised or designated by law (the Central Bank, a supervisory authority, a financial sector expert body operating in the relevant financial markets, or any other entity, interest or working group or association

of persons that has been mandated by the entities exercising or providing oversight of the rules for the creation, setting or publication of benchmarks in the relevant financial markets to carry out activities relating to the setting and assessment of benchmark relevance) /hereinafter referred to as the **'Relevant Authority'**/; or

b) the Reference Rate is not, as determined by the Relevant Authority or the Relevant Authority's disclosure or other information available to the Bank, of representative and relevant character; or
c) the Reference Rate and its further publication has been discontinued or is not published for a relevant period of time without a prior official decision or notification by the Relevant Authority; or
d) the Reference Rate and its calculation methodology have been materially changed; or
e) the Reference Rate and its application to legal relations under the Contract is for any reason inconsistent with generally applicable law

the Bank shall determine a substitute Reference Rate, which shall be determined according to the following order:

1) a replacement Reference Rate, including any premium (spread or adjustment spread) as determined by the Administrator or relevant authority; or
2) an alternative Reference Rate from among several possible substitute Reference Rates, including any surcharge (spread or adjustment spread) as determined by the Administrator or the relevant authority; or
3) an alternative reference rate, including any premium (spread or adjustment spread) determined with respect to the type of Banking Product by the relevant authority or relevant internationally recognised bodies within the relevant financial market industry (e.g. the International Swaps and Derivatives Association (ISDA), the International Capital Markets Association (ICMA), the Loan Market Association (LMA), or any other relevant body or association); or
4) an alternative reference rate, including any premium (spread or adjustment spread) determined by the Bank on the basis of a generally approved and accepted financial market practice, such as
   - a per annum (p.a.) rate calculated by the Bank as the arithmetic average (rounded up to four decimal places, if necessary) of the rates reported to the Bank by at least three Reference Banks at which each of the Reference Banks offered deposits in the relevant currency in the relevant interbank market in an amount substantially equal to the Drawdown at the time customary for a similar survey on the Determination Date comparable to the relevant Interest Rate Period (or for the closest period in time), or
   - the rate that the Bank shall notify to the Borrower as soon as reasonably practicable (but in any event not later than the date on which interest for the relevant Interest Period is payable) as a percentage rate per annum representing the Bank's actual cost of refinancing itself from any source reasonably selected by the Bank in connection with the Drawdown;

If the trading period for which the Replacement Reference Rates are determined does not correspond to the Interest Rate Period agreed for the Banking Product, the Bank shall determine what Trading Period is relevant for the determination of the Replacement Reference Rate and shall determine the Replacement Reference Rate with respect to the foregoing.

The Bank shall notify the Borrower of the method of determining the replacement Reference Rate, together with a description of the procedure

	for determining the replacement Reference Rate in accordance with the foregoing, by Publication. If the amount of the reference Rate reaches a negative value on the Determination Date, i.e. a value of less than 0% per annum, the Bank shall be entitled to use a Reference Rate value for that Interest Rate Period of 0% per annum for the purpose of determining the resulting Interest Rate. The Bank may at any time unilaterally decide to replace the rule under the preceding sentence with the following rule until further notice: If the sum of the Reference Rate and the agreed margin reaches a negative value on the Determination Date, i.e. a value of less than 0% p.a., the Bank shall, for that Interest Rate Period, bear interest on the Loan at a rate of 0% p.a. The Bank shall inform the Borrower of these facts by giving prior notice to the Borrower
Refinancing Loan	Funds provided by the Bank to the Borrower from the L/C Facility, from the Guarantee Facility or from the Treasury Facility to repay a Receivable under a Letter of Credit, a Receivable under the Guarantee or to offset a loss on a Treasury Deal.
Review	A review carried out by the Bank or by a person authorised by the Bank; its scope shall be in particular to verify the ability to repay the Bank's Receivable, to meet the Duties, to meet the Conditions Precedent to Drawdown, terms of opening a Letter of Credit, for issuing a Guarantee and a Security.
Reservation of Funds	a) each issuance of a Notice; the issuance of a Notice shall reduce the Facility by the amount of the Loan or Guarantee specified in the Notice; b) each opening of a Letter of Credit; the opening of a Letter of Credit shall reduce the Letter of Credit Facility by the Letter of Amount; c) any issue of a Guarantee; the issue of a Guarantee shall reduce the Guarantee Framework by the Guarantee Amount; or d) each closing of a Treasury deal or delivery of a notice to the Borrower of a change in the amount of the security of a Treasury deal; the closing of a Treasury deal or delivery of a notice as aforesaid shall reduce the Treasury Facility by the amount of the security required in respect of the Treasury deal; (also applicable to modifications in the form of the verb form „To "Reserve Funds"" or of the adjective „"Reserved Funds").
Borrower's Group	a) The Guarantor b) Persons / entities in which the Borrower has direct or indirect interest (ownership interest, controlling or any other interest with an equivalent, in particular, but not limited to, economic impact.or affiliation) or which have direct or indirect participation in the Borrower, at least in an amount corresponding to 25% individually, or, if possible, in conjunction with third parties; and c) Persons / entities in which the person / entity as per clause b) has the same direct or indirect interest. or who have an equal direct or indirect participation in a person referred to in point (b).
Instalment Loan	Funds provided by the Bank to the Borrower and agreed to be repaid in instalments.
Drawdown Manner under the Facility	A manner of Drawing Down funds from the Facility, in particular: a) By provision of the: aa) Instalment Loan; ab) Overdraft Facility; ac)Term Loan; ad) Bill Discounting Loan; or ae) Refinancing Loan, or b) By Reservation of Funds from the: a) Facility, b) L/C Facility,

	c) Guarantee Facility, or Treasury Facility.
Origination Fee	a) For the Loan Agreement: consideration for arrangement of the Bank's commitment to provide a Loan or a Reservation of Funds to the Borrower, due as of the Loan Agreement execution date; or b) For the Guarantee Agreement: consideration for processing of the Guarantee Application, stipulated as a percentage of the Guarantee Amount, due on the date of issue of the Guarantee. The Borrower has the obligation to pay the Origination Fee even if the Drawdown Period has not commenced due to non-compliance with the Conditions Precedent to Drawdown.
Status Change	The following circumstances on the side of the Borrower: a) Dissolution, b) Transformation (as a result of merger or de-merger), c) Legal form change, d) Registered capital amount change, e) Purchase, sale or lease of the Borrower's business or its part, f) Change in persons authorised to act and in the manner of their action/ representation, g) Change in other legal facts stated in the extract from the Commercial Register; or, h) Amendment to the Memorandum of Association or Articles within the scope of other facts corresponding to a Status Change; or i) Another fact that can have a similar effect pursuant to the applicable foreign law as any of the aforementioned facts.
Special Account	The Borrower's account intended in particular for: a) Accumulation of funds from the Borrower's receivables intended to repay the principal; b) Accumulation of funds for the case of a shortage in funds to repay the Loan Receivable; c) Receipt of a subsidy or non-repayable financial contribution or funds from mechanism, provided from the state budget or from special finance support programs, as applicable; or d) Provision of the Overdraft Facility to finance VAT payments. The Special Account is an Account for repayment of the Loan principal and opened in connection with such Loan. Until termination of the Loan Relationship, the Bank shall not be obligated to execute an Instruction to dispose of the funds in the Special Account up to the highest of the following amounts: the Facility amount, the Loan amount, the Guarantee amount, the L/C amount or the Bank's Receivable . An account defined as the Special Account in the Loan Agreement, or any other account of the Borrower opened with the Bank shall be deemed the Special Account.
Term Loan	Short-term provision of funds by the Bank to the Borrower, to be repaid in a one-off payment as agreed.
Tranche	A portion of a Loan, if the Loan is provided in parts.
Treasury Deals	Bank deals concluded between the Borrower and the Bank, governed by the Product-specific Business Conditions for Treasury of Slovenská sporiteľna, a. s. or contracts for OTC derivatives governed by Regulation (EU) No. 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories and by the applicable regulatory technical standards.
Treasury Facility	A part of the Facility intended for repayment of the Bank's receivable under Treasury Deals.
Claimed Amount	An amount required by the Beneficiary to be paid by the Bank under the Guarantee.

Bank's Account	The Bank's account stated in the Loan Agreement or announced to the Borrower, intended for repayment of the Bank's Receivable.
Repayment Account	The Borrower's account from which the Bank's Receivable is repaid.
Interest Rate	Expressed in per cent per annum (% p. a.) as: a) Variable rate: rate for interest calculation – its amount shall be calculated as a sum of the Reference Rate in the amount current on the Determination Date and of the interest margin, always as a fixed amount for the applicable Interest Rate Period; b) Fixed rate: rate applicable from the date of first provision of the Loan to the date of its complete repayment; c) Fixed-term rate: rate unchanging during the fixed term agreed in the Loan Agreement; the Bank shall stipulate the Interest Rate amount for the next Interest Rate Period depending on the Borrower's financial conduct, change in the risk degree of the Loan Relationship and depending on circumstances permitting amendments to the PsBC; or d) Individual rate: rate derived from the Bank's current fixing rates on the interbank market, agreed between the and the Bank for each Loan individually;
Interest Period	Time period for which the Interest on the Loan is calculated.
Loan	Instalment Loan, Overdraft Facility, Term Loan, Refinancing Loan or Bill Discounting Loan, provided under the Loan Agreement separately or under a Facility.
Loan Receivable	The Bank's right to receiving payment under the Loan Agreement, constituted by the principal, Interest and Related Expenses and Fees.
Loan Commission	A fee calculated from the total amount of the Facility, charged and due on a quarterly basis on the last day of the respective quarter, i.e. always as of 31 March, 30 June, 30 September and 31 December of the current year, at an Interest Rate in the amount stipulated in the Loan Agreement. If the rule of the Loan Receivable maturity exclusively on a Business Day was agreed in the Loan Agreement, such fee shall be due on the last Business Day of the respective calendar month. The Loan Commission for the last accounting period shall be calculated in a pro-rata amount and charged on the Facility Final Maturity Date; the claim to the Loan Commission shall arise on the date of execution of the Loan Agreement and shall last until the Facility Final Maturity Date.
Loan Agreement	An agreement for the provision of a Loan or a Reservation of Funds, entered into between the Bank and the Borrower.
Facility	The maximum amount up to which the Borrower may Draw Down.
Loan Relationship	A relationship established under the Loan Agreement or the L/C Agreement or the Guarantee Agreement and existing: a) until complete settlement of all liabilities under such Agreement or in connection therewith; b) on lapsing of 3 months from expiration of the Drawdown Period; whichever comes first.
Security	A legal instrument ensuring or facilitating the refund of the Bank's Receivable.
Security Agreement	An agreement entered into between the Bank on the one hand and the Guarantor or the Borrower on the other hand, or a unilateral act of the Guarantor or the Borrower, having the Security as its subject-matter.
Guarantee Deed	A document issued by the Bank, addressed to the Beneficiary, having the Guarantee as its subject matter.
Guarantee Amount	A monetary amount up to which the Bank shall make payments to the Beneficiary under the Guarantee.
Guarantee Facility	A part of the Facility intended for repayment of the Bank's receivable under the Guarantee.

Guarantee	The Bank's obligation under the Guarantee Deed to satisfy the Beneficiary subject to meeting the terms set forth in the Guarantee Deed up to the Guarantee Amount.
Commitment Fee	A fee calculated on a daily basis under the Loan Agreement in the amount of the stipulated percentage p. a. on the undrawn portion of the Overdraft Facility or Instalment Loan in relation to which the Bank undertook to provide a Loan under the Loan Agreement. The Borrower shall pay the Commitment Fee from the conclusion of the Loan Agreement, amendment to the Loan Agreement or as of the date of acceptance by the Bank of the Drawdown Application for Drawdown out of the Uncommitted part of Facility under which the Bank incurred the obligation to provide the Loan until termination of the Drawdown Period. If, under the rules agreed in the Loan Agreement, a Loan Receivable falls due also on a day other than a Business Day, the Commitment Fee shall be due on the last day of the calendar month. If, under the rules agreed in the Loan Agreement, a Loan Receivable falls due solely on Business Days: a) the Commitment Fee on the undrawn portion of the Instalment Loan shall be due on the last Business Day of the calendar month, and b) the Commitment Fee on the undrawn portion of the Overdraft Facility shall be due on the last day of the calendar month.
L/C Agreement	An agreement to regulate the terms of opening a documentary Letter of Credit, entered into between the Bank and the Applicant. If the Drawdown Manner under the Facility via Reservation of Funds from the L/C Facility is agreed in the Loan Agreement, the L/C Agreement shall be executed at the moment of execution of the Loan Agreement.
Guarantee Agreement	An agreement to regulate the terms of issuing a Guarantee, entered into between the Bank and the Applicant. If the Drawdown Manner under the Facility via Reservation of Funds from the Guarantee Facility is agreed in the Guarantee Agreement, the Guarantee Agreement shall be executed at the moment of execution of the Loan Agreement.
Drawdown Application	a) The Borrower's application for loan Drawdown; b) The Order for Issuance of L/C from the L/C Facility; or c) The application for a Guarantee from the Guarantee Facility. The Borrower shall usually submit the Drawdown Application to the Bank using the Bank's template no later than 2 Business Days prior to the requested Drawdown Date. The Drawdown Application shall be accompanied by annexes documenting compliance with the purpose of the Loan, except for the Overdraft Facility and the Term Loan, when the annexes shall only be submitted upon the Bank's request. The Drawdown Application shall become binding upon the Borrower at the moment of its delivery to the Bank, and any amendments or supplements thereto or any withdrawal thereof shall be subject to the Bank's consent.
Guarantee Application	The Applicant's application for issuing a Guarantee addressed to the Bank. The Applicant shall submit the Guarantee Application on the Bank's template.

1. FUNDAMENTAL PROVISIONS

1.1. The PsBC shall be an integral part of the Loan Agreement, Guarantee Agreement, L/C Agreement and Security Agreement entered into between the Bank and the Client:
   a) natural person - sole trader, acting within the scope of their trade or other business activities in the execution and performance of the Loan Agreement, Guarantee Agreement or L/C Agreement;
   b) legal entity; or
   c) owners of flats and non-residential premises, acting in the property management capacity.

1.2. The PsBC shall also be applied to a natural person who assumes the rights and duties of the Client under the Loan Agreement, Guarantee Agreement, L/C Agreement and Security Agreement, or secures the Client's obligation under the Loan Agreement, Guarantee Agreement, or L/C Agreement.

1.3. The PsBC are available at www.slsp.sk and at each Branch.

1.4. The Loan Agreement, Guarantee Agreement, L/C Agreement and Security Agreement shall take precedence over the PsBC and GBC. The PsBC shall take precedence over the GBC. The PsBC and the GBC shall always supplement the Loan Agreement, Guarantee Agreement, L/C Agreement and Security Agreement.

1.5. Capitalised terms shall have meanings ascribed to them in the Loan Agreement, Guarantee Agreement, L/C Agreement or Security Agreement, the PsBC, or the GBC.

1.6. The types of Bank Products and the terms and conditions, under which such products are provided, are available at www.slsp.sk and at each Branch.

2. LOAN PROVISION OR RESERVATION OF FUNDS

Common Provisions for Loan Provision or Reservation of Funds

2.1. The Bank shall provide the Loan or Reserve Funds upon meeting the Conditions Precedent to Drawdown. The Bank may provide the Loan or Reserve Funds also without meeting the Conditions Precedent to Drawdown. Meeting of the Conditions Precedent to Drawdown shall be assessed exclusively by the Bank.

2.2. The Drawdown Period shall commence on the day of meeting the Conditions Precedent to Drawdown and shall end no later than on expiration of the Drawdown Period under the Loan Agreement; In case of any breach of the Conditions Precedent to Drawdown, the Bank may unilaterally terminate the Drawdown Period; it shall notify the Borrower thereof in writing. Unless the option of repeated Loan drawdown is agreed, the Drawdown Period shall end on the day of drawdown of the entire Loan amount. The Bank shall not be obligated to provide the Loan or to Reserve Funds upon expiration of the Drawdown Period.

2.3. The Bank shall provide the Loan or Reserve Funds on the day of meeting the Conditions Precedent to Drawdown at the earliest. If the Conditions Precedent to Drawdown were met after the 10th hour of a Business Day, the Bank may effect the Drawdown only on the next Business Day. The Bank may also allow the Drawdown prior to the day of meeting the Conditions Presedent to Drawdown.

2.4. If the Borrower made an early repayment of the Loan not Drawn Down up to the total agreed Loan amount during the Drawdown Period, the Drawdown Period shall end on the day of the early Loan repayment. This shall not apply if the option of repeated Loan drawdown has been agreed.

2.5. The Bank shall provide the Loan in the Euro currency, unless otherwise stated in the PsBC or in the Loan Agreement. In the case of Drawdown in a currency other than Euro, the Facility will be reduced by the Euro equivalent, calculated in accordance with the Conversion Rule.

2.6. The Bank may provide the funds from the Loan also by crediting an account not held by the Borrower.

2.7. If the Bank finances the Borrower's payment to a third party and the Loan is not in the amount of the entire payment, or if more Loans are provided to settle the entire payment, the Bank may, along with the Drawdown Application, also request a payment order from the Borrower to settle the entire payment directly from the Borrower's account. The Bank shall set the Maturity Date for such payment order upon proving of the Loan purpose. No transactions shall be performed with the funds on the Borrower's account in the amount of the payment to be settled until the moment of execution of the payment order. In order to make such payment, the Bank is entitled to debit the Borrower's account without submitting a payment order under the Payment Services Act, in accordance with the terms and conditions specified by the Borrower on the basis of the Drawdown Request.

2.8. The total amount of the Drawdowns shall not exceed the Facility. The excess amount shall be deemed an unauthorised overdraft. Such unauthorised overdraft shall be payable immediately.

Instalment Loan

2.9. The Bank shall provide the Instalment Loan on the basis of the Drawdown Application, in the form of a cashless transaction crediting the account under the Loan Agreement. Subject to meeting the Conditions Precedent to Drawdown, the Bank may also provide the Instalment Loan without the Drawdown Application.

2.10. The Instalment Loan may be provided as a one-off payment or in Tranches. If the Instalment Loan is provided in Tranches, the last Tranche amount shall not exceed the amount of the outstanding portion of the Instalment Loan.

2.11. The Instalment Loan shall be deemed provided on the date of debiting the Bank's account and crediting the account under the Loan Agreement.

2.12. The Borrower shall not be entitled to repeated provision of the repaid portion of the Instalment Loan.

Overdraft Facility

2.13. Subject to meeting the Conditions Precedent to Drawdown, the Bank may also provide the Overdraft Facility without the Drawdown Application. The Overdraft Facility shall be provided by executing a payment transactionfrom the Borrower's account associated with the Overdraft Facility up to the amount agreed in the Loan Agreement. The Bank shall not execute any payment transaction that would result in exceeding the Overdraft Facility amount.

2.14. The Borrower shall be entitled to repeated provision of the repaid portion of the Overdraft Facility until expiration of the Overdraft Facility Drawdown Period.

2.15. The Bank may unilaterally increase or decrease the Overdraft Facility amount or discontinue the provision of the Overdraft Facility depending on the Borrower's financial conduct, change in the risk degree of the Loan Relationship or on grounds permitting amendments to the PsBC.

2.16. If the Bank may change the Overdraft Facility amount under the Loan Agreement depending on the current value of pledged assets (borrowing base), the Bank shall, upon expiration of the observed period stipulated in the Loan Agreement, determine the current value of the pledged assets; the conditions for including the assets in the pledged assets shall be stipulated by the Bank. If the pledged assets don't achieve the required value, not even on the fourth Business Day following receipt of the call for supplementation of the same, the Bank may reduce the Overdraft Facility. The Bank may repeatedly increase the Overdraft Facility upon supplementation of the value of pledged assets. The Bank shall inform the Borrower by notice of the change in the Overdraft Facility amount.

2.17. If the Overdraft Facility revolves on the maturity date under the Loan Agreement, the Bank's Receivable from the Overdraft Facility or its portion shall be repaid by the new Overdraft Facility due 1 year from revolving. The Borrower shall not have any legal claim to revolving of the Overdraft Facility.

2.18. If the Overdraft Facility is not repaid on the maturity date, the Bank's Receivable shall bear interest on the unauthorised overdraft.

Term Loan

2.19. The Bank shall provide the Term Loan on the basis of the Drawdown Application, as a cashless transaction by crediting the Borrower's account under the Loan Agreement. Subject to meeting the Conditions Precedent to Drawdown, the Bank may also provide the Term Loan without the Drawdown Application. The Borrower may apply for the Term Loan in the maximum amount of the outstanding portion of the Term Loan Facility.

2.20. The Term Loan may only be provided as a one-off payment.

2.21. The Term Loan shall be deemed provided on the day of debiting the Bank's account and crediting the Borrower's account accordingly.

2.22. The Borrower shall be entitled to repeated provision of the repaid portion of the Term Loan Facility until the expiration Drawdown Period in respect of the Term Loan Facility.

Refinancing Loan

2.23. If the Borrower does not have funds on their account to repay:

a) the Receivable under a Letter of Credit, the Bank shall provide a Refinancing Loan from the Reserved Funds from the L/C Facility to repay the Receivable under a Letter of Credit;

b) the Receivable under the Guarantee, the Bank shall provide a Refinancing Loan from the Reserved Funds from the Guarantee Facility to repay the Receivable under the Guarantee; or

c) the loss on the Treasury Deal, the Bank may provide a Refinancing Loan from the Reserved Funds from the Treasury Facility to repay the loss on the Treasury Deal.

2.24. The Bank shall provide the Refinancing Loan by effecting a one-off payment to repay the due amount, without submission of the Drawdown Application. The Refinancing Loan shall be provided in the currency of the due amount.

2.25. If the Bank settled the due amount by debiting the Borrower's Account into unauthorised overdraft, the Bank may provide the Refinancing Loan directly to the Borrower's Account, up to the amount of the Receivable under a Letter of Credit or Receivable under a Guarantee or loss on a Treasury Deal.

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3. LOAN PURPOSE

3.1. The Borrower may only use the Loan for an agreed purpose.
3.2. Unless otherwise agreed in the Loan Agreement, the Borrower shall deliver the documents proving compliance with the Loan purpose to the Bank no later than on the Drawdown Application submission date, including, but not limited to, the following documents:
a) Advance invoice, invoice (tax document) issued by a contractor or subcontractor as per the Loan purpose;
b) Receipt from the electronic cash register issued by a contractor or subcontractor evidencing the payment for the goods or service;
c) Purchase agreement, substitution agreement, real estate title transfer agreement, work agreement;
d) Extract from the title deed acceptable for legal acts required to be executed in connection with the real estate, in which the Borrower is stated as the real estate owner;
e) Document proving the settlement of a liability, if the purpose of the Loan is to settle another liability of the Borrower; or
f) Any other document required by the Bank to prove the Loan purpose;
submitted individually, or any of them, or all of them simultaneously, however, always depending on the Loan purpose agreed in the Loan Agreement.

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4. LOAN INTEREST

Common Provisions for Loan Interest

4.1. The Bank shall apply the Interest Rate to the principal, which Interest Rate is of the type and value current as of the execution date of the Loan Agreement and is stated in the Loan Agreement.
4.2. Interest shall be calculated on a daily basis. The Interest for the respective Interest Period shall be due on the next day after expiration of the Interest Period, unless provided otherwise. The Bank shall calculate the Interest on the basis of the current number of days in the calendar year / 360.
4.3. The duration of the Interest Period and of the Interest Rate Period are agreed in the Loan Agreement.
4.4. If the Borrower is in arrears with repayment of the Bank's Receivable, they shall pay interest on arrears on the due amount to the Bank; The Bank may choose not to apply any interest on arrears. The due amount shall bear interest on arrears each day from the first day of arrears to the day immediately preceding its repayment date. The Interest Rate agreed to be applied to the principal shall be used to determine the amount of the interest on arrears.
4.5. The interest rate on arrears shall be 10% over the Interest Rate p. a.
4.6. The interest on arrears shall be due on a daily basis. The Bank may clear the interest on arrears on a daily basis or on the maturity date for regular interest.
4.7. The Bank may unilaterally change the amount of the Interest Rate, the rate for calculation of the interest on arrears, the interest base, the due date for interest, interest on arrears, as well as the manner of their repayment, on the grounds of a change in the Borrower's financial conduct, change in the risk degree of the Loan Relationship and on grounds permitting amendments to the PsBC. The Bank shall inform the Borrower of the change by Publication.
4.8. If the Borrower gets into unauthorised overdraft of the Loan or of the Facility, the Bank shall apply interest to the amount of the unauthorised overdraft equal to the amount of the interest on arrears.

Instalment Loan

4.9. The following shall apply for the duration of the Interest Period and Interest Rate Period:
a) The first period shall commence on the day of the first provision of the Instalment Loan, and each subsequent period shall commence on the next day after expiration of the preceding period;
b) Each period shall last for the agreed number of months, unless provided otherwise;
c) If the rule for Loan Receivable maturity also on a day not being a Business Day is agreed in the Loan Agreement, and, under the Loan Agreement, the period is calculated on the basis of
ca) calendar months, each period shall expire on the day preceding the last day in the respective calendar month, or
cb) regular months, each period shall expire on the day preceding the day, the number of which corresponds to the instalment date, or, if provided so in the Loan Agreement, on the day of

first provision of the Instalment Loan; if there is no such date in the month, the period shall expire on the last calendar day of such month.

If the manner of calculation of months is not stipulated in the Loan Agreement, the Interest Rate Period shall expire on the last day of the calendar month.

d) If the rule for Loan Receivable maturity exclusively on a day being a Business Day is agreed in the Loan Agreement, and, under the Loan Agreement, the period is calculated on the basis of
   da) calendar months, each period shall expire on the day preceding the last Business Day in the respective calendar month, or
   db) regular months, each period shall expire on the day preceding the Business Day, the number of which corresponds to the instalment date. If the day, the number of which corresponds to the instalment date is not a Business Day, then the period shall expire on the day preceding the next Business Day. If there is no day, the number of which corresponds to the instalment date in the month, or if such day is not a Business Day, and the next Business Day is already a day of the following calendar month, such period shall be shortened and shall expire on the immediately preceding Business Day.
e) the last Interest Rate Period stipulated exclusively during the Drawdown Period shall expire on the last day of the Drawdown Period, if the instalments under the Instalment Loan are due at the end of the calendar month, otherwise on the day preceding the last day of the Drawdown Period; and
f) the last period shall expire on the day preceding the principal repayment date.

Overdraft Facility

4.10. Interest on the Overdraft Facility shall be due on the last day of the Interest Period.

4.11. The first Interest Period shall commence on the day of first provision of the Overdraft Facility and shall expire on the last day of that calendar month. The following Interest Periods shall commence after expiration of the preceding Interest Period and shall last for the agreed number of months. The Interest Periods shall expire on the last day in the respective calendar month. The last Interest Period shall expire on the day preceding the final maturity date of the Overdraft Facility.

4.12. If there is any change to the contractual relation whereunder the Bank maintains the Borrower's account for the Overdraft Facility, the current Interest Period shall expire on the effective date of such change. The next Interest Period shall commence on the next day after expiration of the preceding Interest Period and shall expire on the last day in the respective calendar month.

4.13. The Interest, the Bank's costs and Fees associated with the Overdraft Facility shall be credited to the principal as of their due date and shall become its part.

Term Loan

4.14. There is a separate Interest Period and Interest Rate Period stipulated for each Term Loan. They shall commence on the day of provision of the Term Loan and shall expire on the day preceding the final maturity date for the Term Loan, no later than on the day preceding the final maturity date of the Term Loan Facility.

4.15. In case of a variable Interest Rate, the Bank shall stipulate the Reference Rate in a currency and for a period fixed by the Bank to match the Term Loan. If the period for which the Term Loan was provided does not match the Reference Rate fixation period stipulated by the Bank, the Bank shall stipulate the rate as the Reference Rate, which is the higher one of the two Reference Rates (its period matching the Term Loan term as close as possible).

Refinancing Loan

4.16. The provisions governing the stipulation of the interest period and of the Interest Rate Period for the Instalment Loan shall also be applied to the Refinancing Loan.

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5. LOAN REPAYMENT

Common Provisions for Loan Repayment

5.1. The Borrower shall repay the Bank's Receivable:
   a) in cash or via cashless transfer of funds;
   b) by offseting the mutual receibavles by the Bank; or
   c) by debiting funds to the Repayment Account also without submission of a payment order pursuant to the Payment Services Act, during the term of the Loan Relationship. The Bank shall debit the funds in the amount of the due Bank's Receivable on its maturity date. If it is not possible to apply the debit to the Repayment Account, the Bank may debit the funds to any account of the Borrower maintained with the Bank.

The Bank may unilaterally change the agreed repayment method on grounds permitting amendments hereto. The Bank shall inform the Borrower of the change by Notice.

5.2. In repaying the Bank's Receivable, the Borrower's liabilities shall be settled in the following order of sequence:
   a) The Bank's costs under the Loan Agreement ranking from the one due at the earliest;
   b) Fees ranking from the one due at the earliest;
   c) Interest on arrears ranking from the one due at the earliest;
   d) Interest ranking from the one due at the earliest;
   e) Principal; and
   f) Other due amounts under the Loan Agreement.

5.3. If the Bank holds outstanding receivables from the Borrower also under other Agreements, such receivables shall be repaid by debiting funds as stated above in this article, ranking as set by the Bank.

5.4. The following shall apply to the repayment of the Bank's Receivable:
   a) The Borrower shall ensure enough funds on the Repayment Account to ensure timely debiting of the funds. If the Repayment Account is maintained in a different currency than the currency of settlement of the Bank's Receivable, the Borrower shall ensure sufficient funds on such account no later than two Business Days prior to the maturity date of the Bank's Receivable;
   b) The due amount shall be deemed paid in time, if credited to the Bank's Account on its maturity date;
   c) the Bank's Receivable cannot be paid by a bill of exchange or by cheque;
   d) The Borrower shall repay the due Fees by the Drawdown date. Upon Drawdown, the Borrower shall also repay the principal and the Interest and Related Expenses; If the Interest Period expires prior to maturity of the first instalment for annuity repayment, the Interest shall be payable separately, on the next day after expiration of the Interest Period;
   e) The Borrower shall repay the Interest and the principal in the currency, in which the Loan was provided;
   f) The Fee shall be paid in the currency of the Loan, to which the Fee relates;
   g) The Bank's costs shall be paid in the currency, in which they were expended;
   h) If the Drawdown was provided in a foreign currency, the Bank may convert the Loan Receivable to the Euro currency on its maturity date in accordance with the Conversion Rule. The risks associated with the Drawdown in a foreign currency (in particular exchange rate risks) shall be borne by the Borrower;
   i) If the rule for Loan Receivable maturity also on a day not being a Business Day is agreed in the Loan Agreement, it shall hold true that if the Bank's Receivable maturity date falls on a day not being a Business Day, such day shall be deemed its maturity date;
   j) If the rule for Loan Receivable maturity exclusively on a day being a Business Day is agreed in the Loan Agreement, and unless provided otherwise in the PsBC, it shall hold true that if the Loan Receivable maturity falls on a day not being a Business Day, the Loan Receivable shall be due on the next Business Day; this shall not hold true if the next Business Day is already a day of the following calendar month, when the Loan Receivable maturity period shall be shortened, and the Loan Receivable shall become due and payable on the immediately preceding Business Day;
   k) The Loan Receivable incurred under a Loan provided under a Facility shall be due on the final repayment date agreed in the Loan Agreement, but if such date would occur after the final repayment date of the Facility, it shall be due and payable no later than on the Facility Final Maturity Date, i.e. any Loan provided under the Facility shall be due no later than on the Facility Final Maturity Date, also if the maturity was not agreed in the Loan Agreement or if the maturity shall be determined by the Bank on request. If a period is defined for Loan maturity under the Loan Agreement, such period shall always end no later than on the Facility Final Maturity Date.
   l) If the Borrower paid more than the Bank's Receivable on the Loan maturity date, the Bank shall return the surplus to the account from which the payment was made;
   m) The Bank shall keep the instalments paid prior to the Loan maturity date on its record as a surplus amount to be used for Loan repayment on the instalment maturity date or on the Loan maturity date. The Bank shall not notify the Borrower of the surplus amount. The Bank shall not apply any interest to the surplus amount;
   n) The Bank shall not be obligated to accept any payment not designated by an agreed variable symbol; the incurred costs shall be borne by the Borrower; and
   o) The Bank shall decide on early repayment of the Loan Receivable on the basis of the Borrower's application. Early repayment shall be subject to conditions set by the Bank (in particular payment of the Fee any payment of refinancing costs, i.e. funds by which the costs of refinancing of early repaid instalments exceed the income from repeated placement of early repaid instalments in the period from their repayment to their original maturity date (breakage costs)). Unless the Bank's Receivable

is repaid duly and on time, the Guarantor may also submit the early repayment application with regard to the Bank's Receivable on the Borrower's behalf.

Instalment Loan

5.5. The Borrower shall repay the Loan Receivable under the Instalment Loan in agreed instalments.

5.6. The last instalment shall be in the amount of the Loan Receivable balance.

5.7. If the first Drawdown under the Instalment Loan only occurred after expiration of the agreed maturity of the first scheduled principal instalment or of several initial scheduled principal instalments as per the Schedule of Instalments constituting an annex to the Loan Agreement, or unless the amount of Drawdown under the Instalment Loan achieves the amount of principal instalments at the time of scheduled maturity of the principal instalments, the Bank may unilaterally amend the Schedule of Instalments by recalculating the applicable instalment amounts and stipulating new maturities for the same. The Bank shall notify the Borrower of any amendment to the Schedule of Instalments via notice. If the first Drawdown under the Instalment Loan occurred on the maturity date of the first principal instalment, the Bank shall debit the instalment:

- on the following calendar day, if the Loan Agreement stipulates that the maturity of the Loan Receivable may also fall on a day that is not a Business Day, or
- on the following Business Day, if the Loan Agreement stipulates that the maturity of the Loan Receivable falls exclusively on a day that is a Business Day.

5.8. If the Borrower did not draw the full amount of the Instalment Loan or repaid a portion of the Instalment Loan early, the Bank shall reduce the Instalment Loan repayment period, and the undrawn or early repaid amount shall always be deducted from the most recent instalments. On the Borrower's request, the Bank may allow an even reduction in the instalments so as to maintain the Instalment Loan repayment period. It shall in turn notify the Borrower of the instalment amount.

5.9. If the Borrower pays the principal and Interest in a single instalment, i.e. in annuity repayment, the Instalment Loan repayment period shall be maintained and the Bank shall re-calculate the annuity instalment amount in case of any Interest Rate change and in case of any extraordinary instalment.

Overdraft Facility

5.10. The Loan Receivable from the Overdraft Facility shall be repaid on an ongoing basis from payments credited to the Borrower's account by its offsetting against the Borrower 's receivable from the Borrower's account, on which the Overdraft Facility is provided. Repayment shall be effected on the day of origination of the Borrower's receivable in a scope in which these receivables match. Such manner of repayment shall not be applied, if the account via which the Overdraft Facility is provided is subject to enforcement of a decision or to a distress enforcement, within the scope of the Borrower's receivable from the account up to the amount of payments credited to such account, which the Bank shall block or use for making payments in favour of the decision or distress enforcement.

5.11. The Bank may also permit another manner of Loan Receivable repayment to the Borrower under the Overdraft Facility.

5.12. By providing a new Overdraft Facility as of the final maturity date of the existing Overdraft Facility, the existing Overdraft Facility is repaid by the new Overdraft Facility, i.e. it revolves.

5.13. If the Overdraft Facility final maturity date falls on a different day than on the last day of the calendar month, the Bank may clear the principal on the Overdraft Facility maturity date. The Interest and Related Expenses and the Fees may be cleared on the last day of that calendar month; the above shall be without prejudice to the fact that the Receivable under the Overdraft Facility shall be due and payable in full on the Overdraft Facility maturity date. Unless there is sufficient balance available on the account via which the Overdraft Facility is provided to repay the Overdraft Facility, the outstanding amount shall be deemed an unauthorised overdraft on the day following after the Overdraft Facility final maturity date. The Interest and Related Expenses on the Overdraft Facility, the Fees and interest on the unauthorised overdraft shall be debited by the Bank to the Repayment Account also to the unauthorised overdraft. The Borrower shall repay any unauthorised overdraft immediately.

Term Loan

5.14. The Borrower shall propose the Term Loan maturity date in the Drawdown Application. The Term Loan Maturity Date shall be agreed by accepting the Drawdown Application. If the Bank does not accept the Term Loan maturity date proposed by the Borrower, or if the Borrower does not propose the same, the Bank shall stipulate the Term Loan maturity date according to the agreed Reference Rate fixation period for the Term Loan.

6. OTHER OBLIGATIONS OF THE BORROWER

Notification Obligations

6.1. The Borrower shall notify the Bank:

a) of the fact that an Event of Default occurred or is imminent, such notification to be made without delay from the moment the Borrower learned about such event;
b) of any Status Change, at least 30 days prior to the date of decision on the Status Change, if possible, otherwise without delay, from the moment when the Borrower learned about the Status Change;
c) of the identification of the persons/entities belonging to the Borrower's Group and of their mutual legal and economic relations, such notification to be made as of the day of execution of the Finance Document and then always without delay upon each change;
d) of any other facts specified by the Bank required in particular for the assessment or verification of the Borrower's legal and economic position by the Bank, within a period set by the Bank; and
e) of the fact that there had been a change in the Borrower's registration in the Register of Public Sector partners, if the Borrower has the obligation to be registered with this Register pursuant to the statutory regulations due to the Borrower's line of business, such notification to be made without any delay after the Borrower learns about such fact; and
f) if the Borrower is an administrative entity or another public corporation, of the approved annual budget and of the report of meeting the same, within 30 days from the end of each calendar year and of prepared or effected changes in particular in the budget for the respective year.

Documentary Obligations

6.2. The Borrower shall submit to the Bank:

a) Copies of the tax return including annexes and including the confirmation of receipt by the Tax Office, always within 3 months of the end of the business year or within 6 months of the end of the business year, if the Borrower applied for a prolongation of this period with the Bank due to having filed an application for prolongation of the tax return submission deadline,
b) if the Borrower has a statutory duty of consolidation of financial performance figures of affiliated entities or the duty of verification of financial performance figures by an auditor:
   ca) Consolidated financial performance figures; and
   cb) Copies of audited financial statements along with the auditor's report on verification of the financial performance figures achieved in the business year, including the profit distribution decision, drafted in accordance with Slovakian Accounting Standards SAS, IFRS orUS GAAP);

   within 6 months from the end of each business year;
c) Annual financial statements, always within 3 months of the end of the business year;
d) Annual reports, if the Borrower has a statutory duty to draw them up, always within 3 months of the end of the business year;
e) Interim financial statements in the standardised form of SAS, IFRSor US GAAP for the period from the beginning of the business year to the end of the respective quarter, within 30 calendar days from the end of each calendar quarter;
f) In the situation that the Borrower is a municipality, city, higher territorial unit, or a legal entity that has the status of a municipality or city under the law, the previous provisions of this section shall not apply, and the Borrower is obliged to submit to the Bank:

   fa) accounting statements in electronic form in accordance with the measure of the Ministry of Finance of the Slovak Republic (MFSR), which establishes the scope, method, and deadlines for submitting data for the assessment of public budget fulfillment annually within 40 days after the end of the respective calendar year, and

   fb) the final account and auditor's report no later than 30 days after its approval, but no later than July 31 of each calendar year, and

   fc) the budget for the following year by December 31; if the budget for the following year has not been approved by December 31 at the latest, the Borrower undertakes to immediately inform the Bank in writing of this fact. In such a case, the Borrower undertakes to temporarily manage in the regime of budgetary provisionality in accordance with legal regulations, while during the period of budgetary provisionality, the Borrower is obliged to ensure the fulfillment of all obligations arising from the Loan Agreement.
g) Documents proving the Status Change, without delay upon executing the same;

h) Documents that the Borrower is required under the law or under a decision of a competent authority to submit to the shareholders, members or holders of shares, bonds, mutual fund certificates or temporary certificates, and which the Borrower is obligated to disclose, no later than within 5 calendar days after the Borrower was obligated to disclose the same; and
i) Confirmation of compliance of the facts with the financial ratios under the Loan Agreement, always within 30 calendar days from the delivery of the financial statements to the Bank.

In the Conditions set forth by Publication, the Bank shall set forth the conditions for submission and processing of the aforementioned documents and shall stipulate with regard to the Borrower´s characteristics in which cases the Borrower shall submit such documents solely on the Bank´s request.

The Bank shall prefer document submissions via the Business24 electronic service.

If the Borrower submits any documents to be submitted to the Bank solely on the Bank´s request under the conditions set forth by Publication, where the Bank did not issue any such request, or if the Borrower submits any documents to the Bank in a manner not allowing their automated processing within the meaning of the conditions set forth by Publication, the Bank may charge a specific Fee to the Borrower.

6.3. Intentionally omitted.

General Positive Obligations

6.4. The Borrower shall:
a) repay the Loan Receivable;
b) ensure that the Borrower's unsecured payment obligations under the Finance Document have at least the same ranking as the ranking of other unsecured, unsubordinated and non-contingent financial obligations of the Borrower, except for the obligations settled preferentially under the law (pari passu);
c) ensure that the agreed payments are credited to the Special Account;
d) during the term of the Loan Relationship, which primarily involves the provision of an Overdraft Facility, Authorized Overdraft, Loan for the purpose of operational financing of the Borrower, or Loan whose conditions and amount are determined based on the Borrower's turnover, the Borrower is obliged to ensure that the Bank can evaluate the amount of the Borrower's turnover at any time. The Borrower can demonstrate compliance with this obligation by conducting their payment transactions through the Borrower's accounts maintained at the Bank, to the extent of the Borrower's payment transactions agreed in the Loan Agreement, otherwise to the full extent of the Borrower's payment transactions,
e) make an effort, that the following not be effected without the Bank's prior consent:
   ea) any change in the Borrower's ownership structure in a line up to the beneficial owner;
   eb) any profit distribution or disbursement to the Borrower's shareholders;
   ec) any disbursement of funds from equity (e.g. from capital funds, funds created from profit, reserve funds, prior years' profit, post-tax profit for the accounting period); and
   ed) establishment and origination of a pledge over the ownership interest (shares) of shareholders in the Borrower's limited liability company (joint-stock company);
f) ensure the establishment and duration of the Security, if the Bank's receivable shall be secured pursuant to the Finance Documents;
g) prove the investment of own funds;
h) refrain from any action that could or would result in an Event of Default;
i) submit to the Bank documents and information required under the Finance Documents in the form and with content accepted by the Bank; and
j) be duly registered as a public sector partner during the Loan Relationship, if the Borrower has this obligation under statutory regulations with regard to its line of business; and
k) in relation to the insurance of assets and insurance of the subject-matter of the Security,
   ka) The Borrower shall maintain a valid insurance policy during the Loan Relationship in the amount, in a manner and with an insurance provider accepted by the Bank, and shall prove such facts and any change to the same to the Bank without delay via submission of complete documentation;
   kb) The Borrower may only terminate the insurance policy or effect any change to the same subject to the Bank's prior consent;
   kc) The Borrower shall notify the Bank of any insured event; if the Borrower receives any insurance benefit, the Borrower shall restore the damaged item to a condition prior to the insured event;

kd) The Borrower shall pay the insurance premium and prove the insurance premium payment to the Bank no later than within 30 calendar days from the day when the insurance premium under the insurance policy should have been paid;
ke) The Borrower agrees with the Bank's right to pay the insurance premium receivable to the insurance provider, unless paid by the Borrower, provided that the Bank's costs expended for insurance premium payment shall become a part of the Interest and Related Expenses. The Bank shall not accept underinsurance nor insurance where the maximum amount of the claim for all claims for the agreed insurance period is set lower than the actual value of the insured property; and
kf) the insurance of the Borrower's assets or of the subject-matter of Security may also be concluded by the Bank.

l) if, during the existence of the Loan Relationship, a loan or credit or other financial assistance is granted to the Borrower by a third party with the consent of the Bank, the Borrower shall be obliged, at the request of the Bank, to enter into an Agreement on the superiority of the Borrower's obligation to the Bank under the Loan Agreement over the Borrower's obligation under the loan or credit so granted, and
m) after the acquisition, purchase, approval, or reconstruction of an item or property right financed entirely or partially from the Loan funds, the Borrower is obliged to include this property or technical appreciation in the Borrower's accounting in accordance with applicable legal regulations.

General Negative Obligations

6.5. Without the Bank's prior written consent to be contingent upon meeting of conditions (e.g. upon provision of additional Security), the Borrower:
a) shall not establish or shall not permit to establish a Third-Party Right over the Borrower's current or future assets (negative pledge);
b) shall not provide any funds to any third party in the form of a loan, borrowing or in any other manner;
c) shall not make available for use or sell any part of their assets;
d) shall not perform any act resulting in any reduction in their assets, including forgiving a third party's debt or its part;
e) shall refrain from any act aimed at its transformation or change of its legal form;
f) shall not cause any origination of Financial Indebtedness, except for the Financial Indebtedness under the Finance Documents;
g) shall not make capital purchases (procurement of fixed assets); and
h) shall not pay out profit shares, dividends, or interest related to the acceptance of a loan, borrowing, or any other form of repayable financial assistance; the Borrower shall ensure that the amount of capital funds and liabilities to shareholders does not fall below the value stated in the Borrower's financial statements, which were attached to the last published income tax return of the Borrower before the date of conclusion of the Loan Agreement.

Review

6.6. The Borrower shall, at a time stipulated by the Bank:
a) suffer the performance of a Review in a manner stipulated by the Bank; if the purpose of the Review is to verify the value of the subject of Security, the Borrower shall submit a sworn expert report evidencing the current value of the subject of Security within a period stipulated by the Bank,
b) provide the required assistance (especially enable access into their premises and enable taking of photos, provide the required documents and information, issue the required powers of attorney);
c) perform the redress measure imposed by the Bank; the redress measure shall also refer to the provision of additional Security.

Common

6.7. It is solely at the Bank's discretion whether and when the Bank will monitor or evaluate the fulfillment of a specific Obligation of the Borrower, regardless of whether this Obligation of the Borrower was agreed upon for a specific Loan Relationship in the Loan Agreement or arises from the PsBC or GBC.
6.8. The provisions of this Article shall also apply accordingly to the Applicant.

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7. SPECIAL PROVISIONS FOR LETTERS OF CREDIT

7.1. The Bank shall open the Letter of Credit on the basis an Order for Issuance of L/C subject to meeting of conditions agreed in the L/C Agreement.
7.2. The Bank will not open the Letter of Credit, if

a) the conditions for opening the Letter of Credit required by the Applicant are unacceptable for the Bank (unless agreed in the Agreement), e.g.
   - the Beneficiary for the benefit of whom the Letter of Credit shall be opened,
   - the governing law for the Letter of Credit,
   - the contract to be paid via the Letter of Credit or the person to whom the Letter of Credit is to be paid,
   - the validity term of the Letter of Credit,

b) an Event of Default has occurred; or

c) the opening of the Letter of Credit is contrary to statutory regulations.

To avoid any and all doubts, this provision shall apply also where the L/C Facility is not provided under the Uncommitted Part of Facility.

7.3. Where, under the L/C Agreement, a L/C Facility is provided to the Applicant up to the undrawn portion of the Facility designated jointly also for other Drawdown Manners under the Facility, then the Applicant is not lawfully entitled to have a L/C opened and the Bank shall always have the right to refuse to open a L/C, including where the L/C Facility is not provided Under the Uncommitted Part of Facility.

7.4. The Bank shall not be obliged to justify its refusal to open a Letter of Credit.

7.5. The Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, revised edition of 2007, publication no. 600 of the ICC in Paris. Unless provided otherwise in the Letter of Credit, the Letter of Credit shall be irrevocable.

7.6. On the day of payment under the Letter of Credit the Bank shall have a Receivable from the Applicant under the Letter of Credit, which shall be due immediately.

7.7. The Applicant shall repay the Receivable under the Letter of Credit:

a) by debiting funds to the Repayment Account also without submission of a payment order pursuant to the Payment Services Act, during the term of the L/C Agreement. If it is not possible to apply the debit to the Repayment Account, the Bank may debit the funds to any account of the Applicant maintained with the Bank; or

b) in cash or via cashless transfer.

7.8. Unless the conditions set forth in the Letter of Credit are met duly or in time, the Bank may provide the payment to the Beneficiary subject to the Applicant's written consent.

7.9. The maturity period of the Letter of Credit shall commence on the day when the documents are submitted to the Bank or on the day when another event stated in the Letter of Credit occurs.

7.10. The Bank sets the maturity period of the Letter of Credit at arm's length according to the type of the Letter of Credit, provided that it shall apply that the maturity period:

a) for the Letter of Credit „at sight" shall be no later than 2 weeks, if the documents shall be submitted in the Slovak Republic, and no later than 1 month, if the documents shall be submitted abroad; and

b) for the Letter of Credit „with deferred maturity", the maturity period shall be extended by the deferred maturity period set forth in the Letter of Credit.

The Bank may stipulate in special cases that the Letter of Credit maturity period shall be extended by an additional justified period.

7.11. If the Bank, acting on the Applicant's instruction, opens a L/C governed by a law other than the Slovak law, the Applicant hereby give the Bank promise under Section 725 of the Commercial Code to compensate the Bank for any and all damages caused to the Bank in association with such L/C, including any and all costs the Bank would have to incur as a result of implementing measures in order to avoid or alleviate, or to restrict to the minimum possible degree such damage, all this within seven (7) days of the date the Bank serves on the Applicant the request to perform.

8. SPECIAL PROVISIONS FOR GUARANTEES

Manner of and Conditions for Issuing a Guarantee

8.1. The Bank shall issue the Guarantee on the basis of the Guarantee Application subject to meeting of conditions agreed in the Guarantee Agreement to secure the obligations of the Applicant or of a third party stipulated by the Applicant.

8.2. On the basis of the Guarantee Application, the Bank:

a) shall issue the Guarantee in its own name in favour of the Beneficiary ("direct guarantee); or

b) shall issue the Guarantee in its own name in favour of the Correspondent Bank ("counter-guarantee") and it authorises the Correspondent Bank at the same time to issue the guarantee in favour of the Beneficiary itself or via another bank.

8.3. The Bank will not issue the Guarantee, if:

a) the conditions for issuing the Guarantee required by the Applicant are not acceptable to the Bank (unless agreed in the Agreement), e.g.
- the Beneficiary for the benefit of whom the Guarantee is to be issued,
- the governing law for the Guarantee,
- the contract to be secured by the Guarantee or the person whose obligations are to be secured by the Guarantee,
- the validity term of the Guarantee,

b) an Event of Default occurred; or
c) if issuing of the Guarantee is contrary to statutory regulations.

To avoid any and all doubts, this provision shall apply also where the Guarantee Facility is not provided under the Uncommitted Part of Facility.

8.4. Where, under the Guarantee Agreement, a Guarantee Facility is provided to the Applicant up to the undrawn portion of the Facility designated jointly also for other Drawdown Manners under the Facility, then the Applicant does not have any lawful right to have issued a Guarantee and the Bank shall always have the right to refuse to issue a Guarantee, including where the Guarantee Facility is not provided Under the Uncommitted Part of Facility

8.5. The Bank is not required to give reasons for refusing to issue a Guarantee.

8.6. Unless provided otherwise in the Guarantee Deed, the Guarantee shall be irrevocable. If the Bank refers to the Uniform Rules for Demand Guarantees in the Guarantee Deed, the Guarantee shall be deemed irrevocable.

8.7. The Bank may require the Applicant's consent with the Guarantee wording.

8.8. The Applicant authorises the Bank to authorise the Correspondent Bank as its own discretion to take over, confirm or announce the Guarantee. The Applicant is aware and agrees that in case of a counter-guarantee of the Correspondent Bank, or in case of the Bank's declaration towards the Correspondent Bank, such form and manner be used as required by the Correspondent Bank.

8.9. The Bank's obligation to make payments under the Guarantee shall be decreased by each amount disbursed to the Beneficiary.

8.10. Rights under the Guarantee may not be assigned, unless provided otherwise in the Guarantee.

Payments under the Guarantee

8.11. The Bank shall make payments to the Beneficiary under the Guarantee on the basis of their call delivered to the Bank within a period set forth in the Guarantee and accompanied by any and all required supporting documents.

8.12. Unless the Applicant states the conditions for claiming under the Guarantee, the Bank shall not require the Beneficiary to submit any documents or to meet any conditions when making any claim under the Guarantee.

8.13. The Bank shall provide the performance under the Guarantee exclusively as monetary performance, also in the case that the obligation that the Bank guarantees does not have the nature of a monetary obligation. The Bank shall satisfy the Beneficiary with an amount to which the Beneficiary would be entitled from the Applicant or from a third party stipulated by the Applicant in case of violation of the obligation secured by the Guarantee, however, no more than up to the Guarantee Amount.

8.14. The Bank may make payments under the Guarantee also without prior notice to the Applicant that the Beneficiary requested a payment under the Guarantee.

8.15. The Bank shall provide to the Applicant, on their request, originals of documents that it obtained in connection with making payments under the Guarantee. If the Bank needs these documents to protect its rights and to make payments under the Guarantee, it shall only provide these documents for inspection.

8.16. On the day of payment under the Guarantee the Bank shall have a Receivable from the Applicant under the Guarantee, which shall be due immediately.

8.17. The Bank shall not be liable for any damage incurred by the Applicant as a result of any payment under the Guarantee, if the Beneficiary was not entitled to such payment from the Applicant.

8.18. The Applicant shall repay the Receivable under the Guarantee:
a) by making a payment from the provided Advance Payment;
b) by debiting funds to the Applicant's Account also without submission of a payment order pursuant to the Payment Services Act, during the term of the Guarantee Agreement. If it is not possible to apply the debit to the Repayment Account, the Bank may debit the funds to any account of the Applicant maintained with the Bank; or
c) in cash or via cashless transfer.

Duration of the Guarantee

8.19. The Guarantee shall be valid and effective as of the date of its issue, unless provided otherwise in the Guarantee. The Guarantee shall be issued as of the moment of its hand-over by the Bank as per the Applicant's instruction stated in the Guarantee. If the Beneficiary shall confirm their acceptance of the Guarantee within a certain period on the Applicant's request, the Guarantee shall be issued on the day designated as the acceptance date by the Beneficiary in the confirmation.
8.20. The validity of the Guarantee shall expire on the day set forth in the Guarantee.
8.21. The Beneficiary shall notify the Bank of any claims under the Guarantee within its validity period, otherwise the Beneficiary's claims shall forfeit. This shall not apply to the case of a customs guarantee.

Special Rights and Duties under the Guarantee Agreement

8.22. If an Event of Default occurs, the Bank may require the following from the Applicant:
a) Payment of a contractual fine in the amount of 10% of the Guarantee Amount; and
b) Payment of the Advance Payment; if the Bank did not make any payment or made a partial payment under the Guarantee, it shall refund the Advance Payment or its remaining part to the Applicant to the Applicant's account without delay on expiration of the Guarantee.
8.23. The Applicant shall not assign their rights and duties under the Guarantee Agreement to any third party without the Bank's prior consent.
8.24. If there is any change in the person of the Applicant, the original Applicant shall guarantee the payment of the Receivable under the Guarantee.
8.25. The legal relation established by the Guarantee Agreement shall last until the settlement of all liabilities incurred thereunder.
8.26. If the Applicant is in arrears with repayment of the Receivable under the Guarantee, they shall pay interest on arrears on the due amount to the Bank; The Bank may choose not to apply any interest on arrears.
8.27. If it is agreed between the Bank and Applicant that the Guarantee shall be governed by:
a) Uniform Rules for Demand Guarantees, these Rules shall apply within the scope unless they contradict the law of the Slovak Republic; or
b) another law than the law of the Slovak Republic, it shall be governed by the law stated in the Guarantee.
8.28. If the Bank issues a Guarantee governed by different law than the law of the Slovak Republic on the Applicant's application, the Applicant thereby gives a promise of damage compensation to the Bank pursuant to Section 725 of the Commercial Code, whereunder they commit to compensate the Bank for any damage incurred by the same in connection with such Guarantee, including any and all costs that the Bank would have to expend in order to take action to avert the damage or to restrict it to the indispensable degree, within 7 days from the day on which the Bank calls the Applicant in writing to perform.

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9. REPRESENTATIONS

9.1. The Client as the Borrower, the Applicant or the Guarantor represents that:
a) they are a person/entity with unrestricted legal capacity, and persons / entities acting on its behalf have unrestricted legal capacity;
b) the Finance Documents to which the Client is a party were signed by persons authorised to act on behalf of the Client and that in doing so such persons have not acted beyond their powers;
c) they executed the Finance Documents in their own name and for their own account;
d) they have all permits and consents required for a valid execution of the Finance Documents and for effecting payments thereunder, including for engaging in business;
e) the execution of the Finance Documents is not contrary to any agreement, decision of any competent authority or to any statutory provision binding upon them or affecting their rights and duties;
f) no Event of Default occurred or is imminent;
g) there is no Third-Party right that the Bank did not accept;
h) the documents and information submitted or notified to the Bank in connection with the Fiinance Documents are correct and complete; and
i) the Client's Centre of Main Interests is identical with the place of their registered office and was not moved to any different jurisdiction,
j) the Client is not a company in crisis pursuant to the Commercial Code; and
k) the Client is registered as a public sector partner, if the Client has such obligation pursuant to statutory regulations with regard to its line of business.

9.2. All representations shall be deemed repeated by the Client, with regard to the circumstances existing at the time of their repetition, on the day of receipt of each Drawdown Application, on each Drawdown day

and on the last day of each Interest Period. By repeating the representations the Client confirms that the representations are true and complete as of the day of their repetition.

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10. EVENTS OF DEFAULT AND THEIR CONSEQUENCES

10.1. Events of Default without a Redress Period:
- a) Delay of the Borrower or a member of the Borrower's Group or Guarantor or Applicant with the performance of a monetary obligation under a Finance Document or Agreement or under any other agreement with the Bank;
- b) Use of a Loan for a different purpose than agreed;
- c) the following acts:
  - ca) the filing of a petition for bankruptcy of the Borrower or a member of the Borrower's Group
  - cb) the filing of a petition for approval of the restructuring of the Borrower or a member of the Borrower's Group,
  - cc) the filing of a petition by the Borrower or a member of the Borrower's Group for approval of a public preventive restructuring or entering into a private restructuring plan agreement in a private preventive restructuring between the Borrower and its creditors or a member of the Borrower's Group and its creditors, or the notification by the Borrower or a member of the Borrower's Group of the commencement of a private preventive restructuring proceeding to a court of competent jurisdiction (the "Resolution of Imminent Insolvency"), or the Borrower's actions prior to the Resolution of an Imminent Insolvency for the purpose of obtaining a Resolution of an Imminent Insolvency;
  - cd) the commencement of legal proceedings, including enforcement proceedings, which may result in a Material Adverse Effect; or
  - ce) The Borrower, the Guarantor or any member of the Borrower's Group or any member of a statutory or any other body of any of the above persons / entities becomes a person against whom criminal proceedings are being conducted, or the assets of any of the above persons / entities become subject to seizure pursuant to an order of a court and/or a law enforcement authority on the grounds that facts established in the criminal proceedings indicate that such assets are an instrument of criminal activity or proceeds of criminal activity;
- d) Loss, suspension or restriction of the Borrower's business license, official or other permit required by the Bank in connection with the Finance Documents, resulting, or possibly resulting in a Material Adverse Effect;
- e) An event that could be a reason for dissolution or invalidity of the Borrower;
- f) The fact that the Borrower is a company in crisis pursuant to the Commercial Code;
- g) A Material Adverse Effect;
- h) Status Changes resulting, or possibly resulting in a Material Adverse Effect;
- i) Acquisition of the role of a controlling person/entity or a beneficial owner by any person/entity that is not a controlling person/entity or a beneficial owner with regard to the Borrower as defined by statutory regulations as of the date of execution of the Loan Agreement;
- j) Commencement of any proceedings against the Bank on the petition by the Borrower or by any member of the Borrower's Group;
- k) Moving of the Centre of Main Interests of the Borrower or of a member of the Borrower's Group to a different jurisdiction;
- l) Non-compliance with a financial ratio;
- m) The registration of the Borrower as a public sector partner will be terminated during the Loan Relationship, if the Borrower has the statutory obligation to be registered in such Register with regard to its line of business;
- n) The Borrower, or any member of the Borrower's Group, or any member of a statutory or any other body of any of the above persons / entities becomes a person / entity subject to imposition of international sanctions;
- o) The Borrower or any member of the Borrower's Group stated incorrect data or failed to disclose data on the property situation that are of material importance for the Bank's decision to enter into a Loan Agreement or a Security Agreement, or
- p) A fact stated in this section on the side of the Guarantor or Applicant.

10.2. An Event of Default with a Redress Period of 3 calendar days is a delay of the Borrower, a member of the Borrower's Group, the Guarantor or Applicant with the performance of a non-monetary obligation towards the Bank.

10.3. Events of Default with a Redress Period of 30 calendar days:

a) Any representation of the Borrower under the Finance Documents proves to be incorrect or incomplete;
b) Delay of the Borrower or a member of the Borrower's Group with repayment of monetary obligations towards other creditors;
c) A breach of any relevant statutory provision by the Borrower, resulting, or possibly resulting in a Material Adverse Effect;
d) The Borrower or a member of the Borrower's Group enters into negotiations with the creditor on restructuring of a liability or on not exercising of the creditor's rights;
e) The fact that a member of the Borrower's Group is a company in crisis pursuant to the Commercial Code;
f) Breach of a different Obligation than stated in the preceding points of this section; or
g) A fact stated in this section on the side of the Guarantor or Applicant.

Consequences of the Event of Default

10.4. If an Event of Default occurs, the Bank may perform the following acts, separately or as a combination:
a) To declare early maturity of the Bank's Receivable or its part and request repayment of the Bank's Receivable within a period set in the Early Maturity Notice;
b) To reduce the Loan or the Facility and to request repayment of a portion of the principal in the amount of its reduced part along with the Interest and Related Expenses and Fees as of the day stipulated in the Bank's notice;
c) To suspend the Drawdown;
d) Not to execute the Borrower's or Applicant's payment order or other payment transaction to dispose of funds kept in any of the Borrower's or Applicant's bank account maintained with the Bank;
e) To increase the Interest Rate by 2% p.a. for the duration of the Event of Default; or
f) To terminate or to withdraw from the Loan Agreement, L/C Agreement, Guarantee Agreement.

10.5. The reasons for withdrawal from the Agreement agreed in the GBC shall not be applied to the Loan Agreement.

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11. MISCELLANEOUS

11.1. If several persons are committed under the Loan Agreement on the Borrower's side, they shall be jointly and severally liable for settlement of the liabilities under the Loan Agreement. An act of any of the Borrowers towards the Bank shall be deemed an act of all Borrowers. The Borrower with whom the Bank acted shall inform the other Borrowers of the executed act.
11.2. The fact that the Borrower did not draw down the Facility or the Loan in full amount shall have no impact on the Borrower's duty to pay the Fees.
11.3. The Borrower shall also pay to the Bank the costs associated with:
a) Any registration or submission associated with the establishment and origination, duration, amendment to or cancellation of a Security (e.g. costs of pledge registration, waiver of the pledge, notarisation of signatures, the Bank's costs of procurement of extracts from the Commercial Register, notarial, court, administrative) including the costs of drawing up of the notarial deed and the fee and costs of the expert engineer;
b) The appraisal of the subject-matter of the Security performed on an annual basis; or
c) .incurred in connection with the Review.
11.4. If the Finance Document has annexes, such annexes shall constitute its integral part.
11.5. The Loan Agreement shall be entered into for a definite term, in particular for the Loan Relationship term.
11.6. The PsBC and the GBC shall be in force until termination of the Loan Relationship; also in case the Loan Agreement was terminated earlier, the Loan Relationship shall be governed by the terms in force at the time of termination of the Loan Agreement.
11.7. The Guarantor shall not be authorised to terminate the Security Agreement until the moment of extinguishment of the Bank's Receivable.
11.8. If conditions for the provision of products change on the basis of the Loan Agreement, provided that the effective date of such changes shall be a day not being a Business Day, the Bank may terminate the validity of the conditions agreed for the current period on the Business Day immediately preceding the effective date of such changes. The Bank may apply the changed conditions as of such day.
11.9. If, at any time during the Loan Relationship, the Borrower received any special advantage out of the state budget, the budget of the state purpose budget, out of the budget of any public institution, municipal budget, the budget of any higher territorial unit, out of the European funds or any other public resources, and provided that provision of such special advantage required the fulfilment of special conditions the Borrower agreed to fulfil under the Agreement, then such special advantage continue to apply and will

cease to exist upon the fulfilment of the purpose or expiry of time period as might have been agreed in the Agreement with respect to such special conditions. The foregoing shall apply also where the Agreement has been modified/amended after the provision of the special advantage, or provision of the Loan with such special advantage or of the special advantage itself has terminated.

12. Early Termination of the Loan Agreement, L/C Agreement and Guarantee Agreement

12.1. The Loan Agreement, L/C Agreement and Guarantee Agreement may be terminated:
   a) by the Bank at any time; and
   b) by the Borrower, if its execution is contrary to statutory regulations or in other cases set forth in the PsBC and in the Agreement.

12.2. The Notice Period shall be 3 days and it shall commence on the next day after the date of delivery of the notice to the other party.

12.3. The Parties shall exclude the application of Section 500(2) of the Commercial Code to the Loan Agreement.

12.4. If Funds were Reserved under the Loan Agreement, the notice period shall expire on the day of settlement of the secured obligations.

12.5. Any and all receivables that originated under the Loan Agreement, L/C Agreement and Guarantee Agreement shall become due no later than as of the termination date of the same.

12.6. The following shall not cease to exist on early termination of the Loan Agreement, L/C Agreement and Guarantee Agreement:
   a) Agreement on the governing law;
   b) Agreement on dispute settlement;
   c) Agreement on the restriction of the right to make transactions with funds on the account of the Borrower or Guarantor;
   d) Those rights and duties the survival whereof was explicitly agreed by the parties; and
   e) If Funds were Reserved under the Loan Agreement, the unsettled liabilities of the Borrower under the L/C Facility, Guarantee Facility and Treasury Facility, or, as applicable, under the Receivable under a Letter of Credit, Receivable under the Guarantee and under the Bank's Receivable from Treasury Deals.

13. Final Provisions

13.1. The Bank may unilaterally amend the PsBC, if agreed with the Client, as well as the individual terms of the Finance Document on the following grounds:
   a) Change to statutory regulations;
   b) Development on the banking or financial market, which is capable of having an objective impact on the provision of Bank Products or on the terms, on which such products are provided;
   c) Change of technical possibilities for providing Bank Products;
   d) With a view to ensuring safe functioning of the banking system; or
   e) With a view to ensuring compliance by the Bank with prudential regulations and banking stability.

   The Bank shall inform of any change in the PsBC by Publication no later than 15 calendar days in advance.

13.2. The Bank may supplement the PsBC due to an extension of the banking services. The Bank shall inform of the supplementation of the PsBC by Publication no later than 1 calendar day in advance.

13.3. Any amendment to the PsBC shall take effect on the day stated in the PsBC.

13.4. The PsBC shall survive the termination of the contractual relationship between the Client and the Bank until the full settlement of their mutual relationships.

13.5. The PsBC shall become effective as of 1 January 2015. Upon becoming effective, the PsBC shall revoke and supersede:
   a) The Business Conditions of Slovenská sporiteľna, a. s., for Loans to Corporate Clients and to the Public and the NGO Sector issued by the Bank with legal effect as of 1 July 2008;
   b) The Business Conditions of Slovenská sporiteľna, a. s. for Loans and Overdraft Facilities to Private Clients and to MICRO Entrepreneurs issued by the Bank with legal effect as of 1 July 2007, in the sections that governed the provision of loans to clients being natural persons - sole traders and legal entities; and
   c) The Business Conditions for Guarantees issued by the Bank with legal effect as of 1 February 2007.

SLOVENSKÁ sporiteľňa

BASIC INFORMATION

Slovenská sporiteľňa, a. s.
Tomášikova 48, 832 37 Bratislava

Identification number (IČO): 00 151 653

Registered in the Commercial Register of City Court in Bratislava III, Section Sa, File No.: 601/B

BIC SWIFT: GIBASKBX

VAT No.: SK7020000262

TAX No.: 2020411536

Number of Bank Licence: UBD-1247/1996 granted by the National Bank of Slovakia

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SUPERVISORY AUTHORIOTY

National Bank of Slovakia

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