

**Citibank Europe plc, organizační složka**

**STANDARD TERMS AND CONDITIONS FOR LOAN FACILITIES**

**Valid as from 1 January 2024**

These Standard Terms and Conditions for Loan Facilities (the “**Standard Loan Conditions**”) regulate all loan and related business relationships between Citibank Europe plc, a company organized and existing in accordance with Irish law, with its registered office in Dublin, North Wall Quay 1, Ireland, entered in the Register of Companies of Ireland under No. 132781 (the “**Bank**”), and its clients – legal entities and entrepreneuring individuals (a “**Client**”), if such relationships concern the Bank’s branch in the Czech Republic – Citibank Europe plc, organizační složka, with its registered office in Prague 5 – Bucharova 2641/14, Postal Code: 158 02, Identification No. 28198131, entered in the Commercial Register administered by the Prague Municipal Court, Section A, File No. 59288.

The Standard Loan Conditions form an integral part of an Agreement between the Client and the Bank (the “**Agreement**”). If a third party has provided a guarantee or financial guarantee to secure the Client’s debts under the Agreement (“**Guarantor**”), these Standard Loan Conditions also form an integral part of the respective contractual relationship between the Guarantor and the Bank.

The Bank issues the Standard Loan Conditions in accordance with the provisions of Section 1751(1) of Act No. 89/2012 Coll., the Civil Code, as amended (the “**Civil Code**”).

**1. INTERPRETATION**

**1.1 Definitions**

Capitalised terms referred to in these Standard Loan Conditions shall bear the meanings given to them below or in the Agreement. In the case of conflict, definitions in the Agreement shall prevail.

In these Standard Loan Conditions:

“**Account**” or “**Accounts**” means the Client’s current account(s) kept with the Bank;

“**Affiliate**” means, in respect of any person other than the Bank, a person controlled by such person directly

or indirectly, controlling such person directly or indirectly, or under common control with such person and in respect of the Bank it means Citicorp, or any person directly or indirectly controlled by Citicorp, or any person directly or indirectly controlling Citicorp;

“**Banking Day**” has the meaning given in respect of the relevant currency in Schedule 1 (Daily Rates);

"**Business Day**" means a day (other than a Saturday or a Sunday) on which banks are open for normal business in Prague (and if the Interest Rate is set by reference to EURIBOR, a day when at the same time the TARGET settlement system (Trans-European Automated Real-time Gross Settlement Express Transfer System) is open for normal business);

"**Civil Code**" means Act No. 89/2012 Coll., as amended;

"**Contractual Currency**" means any currency in which disbursements are agreed and made under any Finance Document;

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

"**Daily Rate**" has the meaning given in respect of the relevant currency in Schedule 1 (Daily Rates), but if any such rate is less than zero, the Daily Rate shall be equal to zero;

"**Drawdown Date**" means a date on which the Bank provides a Loan to the Client or on which the Client uses the funds from the Loan made accessible by the Bank, or on which the Bank issues a bank guarantee or letter of credit upon the Client's order;

"**Default**" means an Event of Default or any other event which may constitute an Event of Default;

"**Disbursement**" (depending on the context also to “Disburse”) means a disbursement (making available) of moneys made by the Bank under the Facility;

"**EURIBOR**" means an interest rate set for the drawing of financial funds in EUR for a period in terms of duration equal to the Interest Period two Business Days prior to the first day of the relevant Interest Period appearing on the Refinitiv screen at about 11 a.m. Brussels time, page “EURIBOR01”. Refinitiv Screen, page “EURIBOR01” means the displays entitled as page “EURIBOR01” on the money rates monitor of the Refinitiv agency (Refinitiv Monitor Money Rates Service) (or its successor agency) or on any other page which may replace page EURIBOR01 in the service of the Refinitiv agency (or its successor agency) for the purposes of display of the interbank interest rates offered on the Eurozone market (Euro-zone Interbank

Offered Rates – EURIBOR). If the screen does not contain the rate in terms of duration equal to the Interest Period, the Bank may determine a substitute rate, which is the rate specified for a period of time closest to the Interest Period, or it may determine the substitute rate by way of the interpolation (on a linear basis) of rates appearing on the respective screen, as the rates for the closest period of time that is shorter than the Interest Period and the closest period of time that is longer than the Interest Period.

However, if the interest rate determined pursuant to the above provisions of this definition of EURIBOR is lower than zero then EURIBOR means a zero interest rate;

**"Event of Default"** means an event specified as such in Article 15 and additionally any event specified as such in the Agreement;

**"Facility"** means the facility referred to in Article 2;

**"Finance Document"** means the Agreement or any Security document securing or confirming debts under the Agreement or any other document designated as such by the Bank and the Client;

**"Financial Indebtedness"** means any monetary indebtedness of any member of the Group whether due or not, and regardless of the identity of the beneficiary of such indebtedness;

**"Group"** means the Client, Guarantor (if relevant) and each Affiliate of the Client or the Guarantor (if relevant);

**"Interest Period"** means a period specified as such in the Agreement, which starts running from the date of relevant drawing of the funds to which such Interest Period applies;

**"Latest Available Rate"** means the interest rate described in Article 8.4;

**"Month"** means a period commencing on a specific day of the relevant calendar month and ending the following calendar month on a day with the same number as the day on which the period started. If such period commences on a day the number of which does not have an equivalent in the month in which the period ends, such period shall end on the last day of such month.

**"Original Group Accounts"** means the audited consolidated accounts of the Group for the year preceding the year in which the Agreement is made;

**"Party"** shall mean the parties to the Agreement;

**"PRIBOR"** means an interest rate set for the drawing of financial funds in CZK for a period equal to the

Interest Period two Business Days prior to the first day of the relevant Interest Period appearing on Refinitiv Screen, page “PRBO” at or about 11 a.m. Prague Time. Refinitiv Screen, page “PRBO” means a display entitled “PRBO” on the monitor of money rates of the Refinitiv agency (Refinitiv Monitor Money Rates Service) (or its successor agency) or such other page as may replace page “PRBO” in the service of the Refinitiv agency (or its successor agency) for the purposes of display of the interbank interest rates offered on the Prague market (Prague Interbank Offered Rates – PRIBOR). If the screen does not contain the rate in terms of duration equal to the Interest Rate, the Bank may determine a substitute rate, which is the rate specified for a period of time closest to the Interest Period, or it may determine the substitute rate by way of the interpolation (on a linear basis) of rates appearing on the respective screen, as the rates for the closest period of time that is shorter than the Interest Period and the closest period of time that is longer than the Interest Period.

However, if the interest rate determined pursuant to the above provisions of this definition of PRIBOR is lower than zero then PRIBOR means a zero interest rate;

**"Prime Rate"** means a rate designed as such (or a rate entitled “Prime Rate”) announced by the Bank from time to time;

**"Quoting Banks"** means five major participants in the Prague/London inter-bank market selected by the Bank at its discretion as of the date of solicitation of the quotations under Article 8.4;

**"Repayment Date"** means a date on which the Client is obliged under the Agreement to repay any sums of principal or interest; in respect of a Revolving Credit Facility, Repayment Date means the last day of the Term;

**"Request"** means a request for a Disbursement made by the Client substantially in the form of the relevant schedule of the Agreement;

**"Security"** means any guarantee, financial or banking guarantee, pledge, retention right, assignment by way of security, issuance of a securing promissory note or avals of the same or other security, or any other arrangement or instrument having the effect of conferring security or confirmation or a similar effect;

**"Subsidiary"** means, in respect of a person, a person directly or indirectly controlled by that person;

**"Substitute Daily Rate"** means the interest rate described in Article 8.4;

**"Substitute Interest Rate"** means the interest rate described in Article 8.4;

**"Term"** means, subject to the relevant terms of the Agreement, a period duly selected by the Client

according to Article V. (Drawdown) in a Request, during which the relevant loan is outstanding;

"**Term SOFR**" means for the forward-looking term rate for a period which, in the reasonable opinion of the Bank, corresponds as much as possible to the relevant Interest Period (which shall be conclusive if absent of manifest error) based on SOFR and displayed on a screen or otherwise published by CME Group Benchmark Administration Limited (or a successor administrator of such rate) on a date and approximately at a time determined by the Bank in advance in its reasonable opinion in a manner substantially consistent with market practice.

However, if the interest rate determined pursuant to the above provisions of this definition of Term SOFR is lower than zero, then Term SOFR means a zero interest rate.

## **1.2 Construction**

In these Standard Loan Conditions, unless the contrary intention appears, references to:

- (a) "**control**" are within the meaning of Sections 74 through 77 of the Corporations Act; and
- (b) "**person**" include the successors and assignees of any such person.

In the event that it is agreed in this Standard Loan Conditions or in the Agreement that the Client (or Guarantor, if relevant) "shall cause" a third party to provide performance to the Bank (or similar, including "shall procure" or "shall ensure" that a third party shall perform to the Bank), such arrangement shall be interpreted to mean that based on same, the Client (or Guarantor, if relevant) undertakes that the third party shall fulfill whatever was agreed within the meaning of the second sentence of Section 1769 of the Civil Code, and the Client (or Guarantor, if relevant) shall compensate the Bank for any damage incurred by the Bank in the absence of fulfillment. The provision of the first sentence of Section 1769 of the Civil Code shall not apply to the extent it might limit the scope of the Client's (or Guarantor's, if relevant) obligations under the preceding sentence.

## **2. THE FACILITY**

**2.1** A Term Loan Facility is a Facility defined as such in the Agreement, to be borrowed by the Client in one Disbursement only or in several Disbursements pursuant to the terms set out in the Agreement. Amounts repaid under a Term Loan Facility may not be re-borrowed unless the Agreement expressly provides otherwise.

**2.2** An Overdraft Facility or a Revolving Credit Facility is a Facility so defined by the Agreement, which is made available to the Client by the Bank in individual Disbursements pursuant to the terms set out

in the Agreement, provided however that the aggregate principal amount owed by the Client to the Bank does not at any time exceed the maximum amount of the Facility set out in Article 2 of the Agreement. Subject to the terms of the Agreement, amounts repaid under an Overdraft Facility or a Revolving Credit Facility may be re-borrowed while the Facility is available.

**2.3** The Facility is a Bank Guarantee Facility or Letter of Credit Facility if the Agreement so states. The terms applicable to the issuing of bank guarantees or letters of credit shall be agreed between the Bank and the Client in the Agreement.

### **3. PURPOSE**

The Client shall apply all amounts borrowed towards the purpose stated in the Agreement. If no purpose is specified, the Client may apply amounts borrowed at its discretion.

### **4. CONDITIONS PRECEDENT**

**4.1** The drawing of the Facility is subject to the following conditions precedent: (i) that the Bank has received all of the documents set out in the relevant schedule of the Agreement in form and substance satisfactory to the Bank; and (ii) any additional conditions precedent as set out in the Agreement are met.

**4.2** The drawing of the Facility is subject to the further conditions precedent that:

(a) on both the date of delivery of the Request (or notice in writing, if no Request is required pursuant to the Agreement) and the Drawdown Date for that Disbursement:

(i) all representations and warranties made by the Client pursuant to Article 13 and/or repeated pursuant to the Agreement are correct and apparently will be correct also immediately after the Disbursement is made; and

(ii) no Default is outstanding or might result from the making of the Disbursement; and

(b) any and all required Security of debts under the Agreement, the establishment of which is anticipated by the Agreement as of the Disbursement date, as specified in the Agreement, has been established; and

(c) the Bank has received all such other documents, opinions, certificates, consents and assurances as it may reasonably request in connection with the Disbursement.

## **5. DRAWDOWN**

### **5.1 Irrevocability of Requests**

A Request may not be revoked except with the consent of the Bank.

### **5.2 Due Completion of Requests**

A Request will not be regarded as having been duly completed unless:

- (a) the Request is in compliance with all Drawdown provisions in the Agreement and the requested Drawdown Date is:
  - (i) a Business Day;
  - (ii) a date not earlier than the earliest date for Disbursement as set out in the Agreement and a date not later than the last date available for Disbursement as set out in the Agreement;
  - (iii) a date at least 2 Business Days (or such other number of days specified in the Agreement) after the date the Bank receives the Request and on which Disbursement may be made in accordance with the terms of the Agreement, unless the Bank makes drawing available at a shorter notice;
- (b) the principal amount of the requested Disbursement complies with any requirements concerning the amount of the Disbursements set out in the Agreement, unless the Bank agrees otherwise in writing;
- (c) the requested Disbursement would not (if made) together with other principal amounts already owed by the Client to the Bank, result in the maximum amount of the Facility being overrun;
- (d) the payment instructions comply with 9; and
- (e) the Term
  - (i) does not overrun the Final Repayment Date; and
  - (ii) does not overrun the Term set out in the Agreement.

### **5.3 Disbursements in foreign currency**

If a Request is for a Disbursement in a foreign currency, the Disbursement is subject to the availability to the Bank of the relevant amount of such foreign currency on the inter-bank market at the relevant time. If such amount is not available, the Bank shall immediately inform the Client of such fact and may offer to make the Disbursement in Czech Crowns, or at such date when in the opinion of the Bank the relevant foreign currency amount can be expected to be available on the inter-bank market (and in any case, while the Facility is still available). Upon receipt of new instructions from the Client the Bank shall make the relevant Disbursement in accordance with those instructions on the requested Drawdown Date or as soon as reasonably possible thereafter.

### **5.4 Overdraft Facilities**

The drawing of an Overdraft Facility is also subject to the business conditions of the Bank that apply to maintenance of the Account in which the Overdraft Facility is to be drawn down provided that the obligation of the Client to keep a sufficient balance in this Account shall not apply. Drawdowns may only be made insofar as the overall drawing limit set out in the Agreement is not overrun.

## **6. REPAYMENT**

**6.1** The Client shall repay sums borrowed on the Repayment Date or Repayment Dates as set out in the Agreement. This does not prejudice the Client's obligation to repay earlier the sums disbursed to it in accordance with the Agreement or these Standard Loan Conditions.

**6.2** In the case of any type of Facility, all amounts borrowed and outstanding shall be repaid by the final Repayment Date.

**6.3** If the amount paid by the Client to the Bank is not sufficient to cover all due and outstanding amounts of the Facility under the Agreement, such payment shall be first set off against the payment of default interest and then against the payment of the receivables of the Bank from the Client in the order determined by their due dates (starting with the receivable falling due first) provided that with respect to the receivables with the same maturity, the following order shall apply:

- (a) costs and expenses of the Bank related to the provision of the Facility;
- (b) fees related to the provision and administration of the Facility;
- (c) interest on the interest on the Facility;

- (d) interest on the Facility;
- (e) outstanding Facility principal; and
- (f) other outstanding amounts;

6.4 The provisions of Sections 1932(1) and 1933 of the Civil Code shall not apply.

## **7. PREPAYMENT AND CANCELLATION OF THE FACILITY**

### **7.1 Voluntary Cancellation**

Unless the Agreement states otherwise, the Client may, by giving not less than 30 days' prior notice to the Bank, cancel the undrawn portion of the Facility in whole or in part (but, if in part, in an integral multiple (if any) of the amount provided in the Agreement).

### **7.2 Voluntary prepayment**

If the Agreement provides for the possibility of voluntary prepayment, the Client may, provided that it gives not less than 30 days' prior notice to the Bank and that it is not in default with fulfilment of its obligations to the Bank, prepay any amounts borrowed in whole or in part (but, if in part, in a minimum amount as set out in the Agreement). If relevant, any prepayment in part shall be applied against repayment instalments in inverse order of maturity.

### **7.3 Additional right of prepayment and cancellation of the Facility**

If the Client (or Guarantor, if relevant) is required to pay any amount to the Bank under Article 10 (Gross Up) or Article 11 (Increased Costs), the Client may serve an irrevocable notice of prepayment and cancellation of the Facility on the Bank. On the date falling on 5 Business Days after the date of service of the notice of prepayment and cancellation of the Facility:

- (a) the Client shall pay to the Bank all debts payable by it under the Agreement; and
- (b) the Facility shall be cancelled as of the date of service of the notice.

### **7.4 Prepayment Costs of the Bank**

Subject to Article 7.5 (Prepayment upon Interest Rates Moves) and for advances other than in Sterling, U.S. Dollars (only when the interest is calculated using the Daily Rate), Swiss Francs or Japanese Yen: the Client shall, together with any prepayment, indemnify the Bank against any costs related to the hedge, acquisition

and allocations of funds (“broken funding costs”), the hedging of risk (including any hedging, swaps and other derivatives) and any other purposefully expended costs or losses suffered by the Bank in relation to the prepayment of the Facility or voluntary cancellation of the Facility.

For advances in Sterling, U.S. Dollars (only when the interest is calculated using the Daily Rate), Swiss Francs or Japanese Yen: if any repayment is made otherwise than on the last day of the Interest Period relating thereto, the Client shall pay to the Bank a prepayment fee of £2,000, US\$2,000, CHF2,000 or JPY200,000 (depending on currency of respective drawdown).

## **7.5 Prepayment upon Interest Rates Moves**

If the Client draws down the Facility in a currency other than the currency in which the amount of the Facility is denominated under the Agreement, the Bank shall make a daily calculation of the equivalent of the Facility in the currency of the Facility using the exchange rate set by the Bank for the relevant currencies on the appropriate day. If, as a result of a change in the exchange rate between such currencies, the permitted principal amount of the Facility is at any time exceeded by 10% or more, the Client shall be obliged to pay to the Bank forthwith the amount exceeding the permitted principal amount of the Facility together with interest accrued thereon, in the currency in which the sum of the Facility in excess of the permitted principal amount was drawn down.

## **8. INTEREST**

### **8.1 Interest rate**

The Client shall pay to the Bank interest on the principal of the sums owing under the Agreement (including the principal of the provided funds and the interest accrued, but unpaid in relation to the provided funds) at the interest rate set out in the Agreement. Interest will be calculated on the basis of the actual number of days elapsed and (i) a 360 day year for currencies other than sterling and (ii) a 365 day year for sterling. However, in the case of an Overdraft Facility, interest will always be calculated on the basis of the actual number of days elapsed and a 360 day year.

The Bank will on request provide the Client with further details of the calculation or any calculation methodologies or conventions which the Bank has applied in calculating any interest payable under the Agreement.

## **8.2 Due Dates**

The Client shall pay interest on dates set out in the Agreement.

## **8.3 Default interest**

- (a) If the Client (or Guarantor, if relevant) fails to pay any amount due and payable by it under the Agreement (including default interest accrued under this Article 8.3), it shall pay the Bank default interest on the overdue amount from the relevant Repayment Date until the date of the actual payment at a rate equal to the interest rate of the Facility plus 5 percent per annum.
- (b) Default interest is payable on the day following the day on which it accrued, even without the Bank's request.
- (c) Default interest may be demanded by the Bank, regardless of whether it has duly fulfilled its contractual and statutory obligations in relation to the funds provided.

## **8.4 Latest Available Rate, Substitute Interest Rate and Substitute Daily Rate**

- (a) Where the interest rate under the Agreement is set by reference to PRIBOR /EURIBOR/Term SOFR and the rate is not available on relevant day then, for the purposes of determination of the interest rate, the Latest Available Rate shall apply. The Latest Available Rate means the latest available PRIBOR/EURIBOR/Term SOFR interest rate.

Where the interest rate is set by reference to PRIBOR or EURIBOR or Term SOFR and locally quoted inter-bank rates for freely convertible currencies on the Prague inter-bank market are higher by 15 basis point (or more) than PRIBOR or EURIBOR or Term SOFR, the Substitute Interest Rate shall apply. The Substitute Interest Rate shall equal (i) the arithmetic mean of interest rates quoted by five decisive Quoting Banks chosen by the Bank in connection to their position on the Prague interbank market or on the interbank market of the Eurozone or on the monetary market of the USA (with the exclusion of the highest and the lowest quote) rounded upward to four decimal places at or around 11 a.m. Prague/ Brussels/New York time (as applicable) for a period equal to the Interest Period, or (ii) if the Bank is at any time of the reasonable opinion that the Substitute Interest Rate will not be capable of determining in the way set out in (i) of this Article, the Bank's costs of acquisition of funds increased by the margin specified in the Agreement, until such time as in the reasonable opinion of the Bank PRIBOR /EURIBOR/Term SOFR becomes capable of determining for the immediately following Interest Period.

- (b) Where the interest rate is set by reference to the Daily Rate and locally quoted inter-bank rates for freely convertible currencies on the Prague inter-bank market are higher by 15 basis point (or more) than the Daily Rate, the Substitute Daily Rate shall apply. The Substitute Daily Rate shall be the Bank's costs of acquisition of funds increased by the margin specified in the Agreement, until such time as in the reasonable opinion of the Bank, the Daily Rate becomes capable of determining for the immediately following Interest Period.
- (c) However, if any of the interest rates determined pursuant to the provisions of paragraphs (a) or (b) above is lower than zero then the Latest Interest Rate or the Substitute Interest Rate or the Substitute Daily Rate (depending on which of these rates is to be determined by the relevant provision above) means a zero interest rate.
- (d) Where the interest rate under the Agreement is set by reference to the Daily Rate and the Daily Rate is not available, the Bank may, in its discretion and instead of different process set out in these Standard Loan Conditions, refer to another page or service displaying a relevant rate after consultation with the Client.

## **8.5 Interest rate applicable to short notice drawdown**

If the Bank makes drawing available at a shortened notice pursuant to Article 5.2(a)(iii) and if the interest rate applicable to the Facility is set by reference to PRIBOR/ EURIBOR/Term SOFR, PRIBOR/ /EURIBOR/Term SOFR shall be set as the interest rate quoted by the Bank in the inter-bank market for a period equal to the relevant Interest Period as of the relevant Drawdown Date but, at a minimum, such PRIBOR/EURIBOR/Term SOFR shall be equal to zero.

## **9. PAYMENTS**

### **9.1. Place**

Subject to Article 9.2 (Debits from Current Account), all payments by the Bank and/or the Client (or Guarantor, if relevant) under the Agreement, shall be made to the relevant Account(s) specified in the Agreement.

### **9.2. Debits from Current Account**

If the Agreement states that payments shall be debited from an Account:

- (a) the Bank is authorised to use a possible credit balance on such Account in accordance with Article 23.1. Failure by the Bank to debit the Client's Account or any shortfall in

the amount debited from the Account shall not in any way release the Client from its obligations;

- (b) the Client undertakes to keep open an Account with the Bank, and without the express consent of the Bank and the respective amendment of the Agreement, not to close or attempt to close such Account or transfer the Account to another person for the duration of any obligation of the Client vis-à-vis the Bank under the Agreement;
- (c) during the entire existence of the Agreement the Client undertakes to keep in the Account(s) such balance as is sufficient to cover all debts of the Client under the Agreement, at the latest on the Repayment Date.

### **9.3. Currency**

- (a) Amounts due in respect of costs, expenses, taxes and the like shall be paid in the currency in which they are incurred, except as provided otherwise in the Agreement.
- (b) Any other amounts payable under the Agreement shall be paid in the currency of the Facility, except as provided otherwise in the Agreement or in these Standard Loan Conditions.
- (c) Mutual debts of the Bank and the Client shall be paid in the agreed currency. If that currency ceases to exist, those debts shall be settled in any currency which replaced it, and if no such currency exists, in the legal tender of the Czech Republic.

## **10. TAXES**

### **10.1 Gross-Up of Payments Due to Imposition of Taxes**

All payments by the Client (or Guarantor, if relevant) under the Agreement or any Finance Document shall be made without any deduction or reduction for or on account of any taxes or other levies, except to the extent that the Client (or Guarantor, if relevant) is required by law to make such deduction or reduction. If any amounts in respect of tax must be reduced or deducted, the Client (or Guarantor, if relevant) shall pay such additional amounts as may be necessary to ensure that the Bank receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or such other levy.

### **10.2 Tax Deduction Requirement**

If under the relevant law the Client (or Guarantor, if relevant) is required to make any withholding or

deduction in connection with any payment under the Agreement or another Finance Document (or if, in relation to existing withholdings or deductions, change in their rates or in the method of their calculation occurs) the Client (or Guarantor, if relevant) shall without delay notify the Bank in writing thereof. The Client (or Guarantor, if relevant) further in these cases undertakes to make the lowest withholding or deduction permitted by relevant law. The Client (or Guarantor, if relevant) shall further pay such withholding or deduction in full amount in due and timely manner to the relevant tax or another relevant authority and within thirty days of making such payment to the relevant authority it shall deliver to the Bank an original receipt (or certified copy thereof) issued by such authority as an evidence that all required withholdings and payments relating to the relevant payment have been made.

### **10.3 Documentary Taxes**

The Client undertakes to pay the Bank stamp duties, registration, administrative or court fees, taxes, charges, customs, fees and other amounts or deductions of similar nature which are due in connection with conclusion, performance or enforcement of the Agreement or another Finance Document.

## **11. INCREASED COSTS**

**11.1** Subject to the following Article 11.2., the Client shall on demand by the Bank pay the Bank the amount of any increased cost in connection to the execution or performance of the obligations under the Agreement or the funding of the Bank's obligations incurred by it as a result of any change in any law or regulation (including any relating to taxation, creation of reserve assets, liquidity, limitation and spreading of risk or any other form of banking regulation or monetary control) including the consequences of thereof in the inter-bank market.

**11.2** The previous Article 11 does not apply to any increased cost:

- (a) compensated for by operation of Article 10.1 above; or
- (b) attributable to any change in the rate of tax on the overall net income of the Bank.

## **12. ILLEGALITY**

If it is or becomes unlawful in any jurisdiction for the Bank to give effect to any of its obligations as contemplated by the Agreement or to fund any Facility under the Agreement, then the Bank shall notify the Client accordingly and:

- (a) the Client shall forthwith prepay all the debts and obligations vis-à-vis the Bank; all debts not yet due become due and payable to the Bank as of the date of the notice; and

- (b) the Facility shall be cancelled.

## **13. REPRESENTATIONS AND WARRANTIES**

### **13.1 Representations and warranties**

By executing the Agreement, the Client makes to the Bank the representations and warranties set out in this Article 13 and/or in the Agreement. If there is a Guarantor, the Guarantor, by executing (signing) the relevant documents, jointly and severally makes to the Bank the representations and warranties set out in this Article 13 and/or in the Agreement.

### **13.2 Status**

- (a) The Client (and Guarantor, if relevant) is a company duly incorporated and validly existing under the laws of the country of its incorporation; and
- (b) The Client (and Guarantor, if relevant) and any member of the Group have the full and unlimited power to own their assets and has all relevant authorisations to carry on their business as it is being conducted.
- (c) The Client (and Guarantor, if relevant) has full legal personhood (i.e., the capacity to enjoy rights and be bound by obligations), and full legal capacity (i.e., the capacity to attain rights and commit to obligations, whether through its own actions or through transactions performed by or on its behalf by its representatives), such as are required under the law to execute the Agreement or other Finance Documents and to fulfill all obligations arising under the Agreement or other Finance Documents.

### **13.3 Permits and authorisations**

The Client (and Guarantor, if relevant) has obtained any and all approvals and consent as needed for them to be able to enter into, and perform under, the Agreement or any of the Finance Documents, and has taken any and all necessary or expedient steps towards consummating the matters anticipated by the Agreement or any other Finance Document, all such approvals were properly obtained and are as of today in full force and effect; the relevant bodies of the Client (and Guarantor, if relevant) were duly and timely notified of the intention to enter into the Agreement or other Finance Document whenever the law so requires, and none of the bodies of the Client (or Guarantor, if relevant) prohibited or restricted in any way the execution of the Agreement or other Finance Document.

### **13.4 Legal validity**

Each Finance Document to which the Client (Guarantor) is or will be a party will, when executed, constitute a legal, valid and binding obligation enforceable against the Client (Guarantor) in accordance with its terms.

### **13.5 Authorization of Signatories**

Each Finance Document to which the Client (or Guarantor, if relevant) is or will be a party has been signed by a person/persons authorized to act on behalf of the Client (or Guarantor, if relevant), and their power of attorney is not limited by an internal regulation of the Client (or Guarantor, if relevant) to the extent greater than what is implied by the entry in the respective public register in which the Client (or Guarantor, if relevant) is entered.

### **13.6 Non-conflict**

The entry into, and performance of the obligations and transactions contemplated by, any Finance Document do not and will not:

- (a) conflict with any law, regulatory measure or an individual legal act; or
- (b) conflict with any agreement, undertaking, constitutional or any other document which is legally binding upon any member of the Group.

### **13.7 No default**

- (a) No Default which has not been fully remedied is outstanding or might result from the making of the Facility available; and
- (b) no other event is outstanding which constitutes an Event of Default under any document which is binding on the Client (and Guarantor, if relevant) or any member of the Group, or which may affect a material portion of its assets to an extent or in a manner which might have a material adverse effect on the business or financial condition or on the ability of the Client (or Guarantor, if relevant) to perform its obligations under the Agreement.

### **13.8 Accounts**

In the case of the Client (and Guarantor, if relevant), the audited consolidated accounts of the Group delivered to the Bank (which, at the date of the Agreement, are the Original Group Accounts):

- (a) have been prepared in accordance with accounting principles and practices set out by relevant legislation, and generally accepted in the Czech Republic;
- (b) represent fairly, completely and accurately the financial condition of the Client (or Guarantor, if relevant) and the Group as at the date on which they were drawn up, and there has been no material adverse change in the financial condition of the Client (or Guarantor, if relevant) and the Group since the date on which those accounts were drawn up.

### **13.9 Litigation**

Neither the Client (or Guarantor, if relevant) nor any member of the Group are currently parties to any litigation, arbitration or administrative proceedings or investigation which might (if determined adversely for such member of the Group) have a material adverse effect on the business or financial condition of the Client (or Guarantor, if relevant) or its ability to perform its obligations under the Finance Document or on the legality or enforceability of any Finance Document. To the best knowledge of the Client (and Guarantor, if relevant) no such litigation, arbitration or administrative proceedings threatened.

### **13.10 Information**

Any information handed over or provided to the Bank by the Client (or Guarantor, if relevant) in connection with the provision of the Facility or in connection with the negotiation or execution of the Agreement, shall be, as of the date of their being handed over or as of the date on which they are to be effective, true, precise, complete and are in no way misleading.

### **13.11 Security**

Any Security set up to the benefit of the Bank is valid, effective and enforceable in accordance with the conditions of the relevant Finance Document. The things that are subject to the Security are free and clear of any defects not be notified to the Bank in writing.

### **13.12 Restructuring, Bankruptcy and Insolvency Proceeding**

The Client, any member of the Group, or any person providing Security in respect of the Client's debts under the Agreement, have not taken any steps to initiate preventive restructuring or to declare a moratorium and they have not taken any measures, nor have any measures been taken against them or an insolvency or other proceeding launched or any threat of such insolvency or other proceeding applied, due to their insolvency, bankruptcy, reorganization, payment of all their debts, liquidation, winding up or termination,

or for the purpose of installing any administrator or liquidator of the Client, a member of the Group or a person providing Security over the Client's debts under the Agreement, their assets or income. None of the above is even threatened.

### **13.13 Pari passu ranking**

The Agreement contains in all respect unconditional and unsubordinated debts of the Client which shall be satisfied at least pari passu with all its other existing or future unconditional and unsubordinated debts.

### **13.14 Absence of Security**

Except for rights already existing and notified by the Client to the Bank in writing as of the day of this Agreement, the assets of the Client (and Guarantor, if relevant), are not encumbered by any Securities. The Client (and Guarantor, if relevant) is neither contractually nor on any other basis obliged to set up any Security and there are no circumstances on the basis of which a Security may be created by operation of law or a decision of a public administration authority.

### **13.15 No Outstanding Amounts**

All taxes, insurance payments or other levies payable by the Client (and Guarantor, if relevant) have been paid to the relevant public administration authority in a due and timely fashion. The Client (and Guarantor, if relevant) duly recovers all its tax claims.

### **13.16 Operation of Business**

The Client (and Guarantor, if relevant) are businesses within the meaning of Section 420 et seq. of the Civil Code and conduct their business in accordance with legal norms and with all authorisations granted to the Client by any public administration authority.

### **13.17 No Material Adverse Change**

Since the date of the Original Group Accounts there has been no material adverse change in the financial condition, business or prospects of the Client (or Guarantor) or the Group or in the ability of the Client (or Guarantor) or the Group to comply with its obligations under the Finance Agreement.

### **13.18 Tax Residency**

The Client is a tax resident either of the Czech Republic or of a country with which the Czech Republic has concluded a double tax treaty under which interest payments are not subject to any tax deduction or,

respectively, are subject to such tax deduction the rate of which is lower than the rate stipulated by Czech law.

### **13.19 No Gross Disproportion**

The Client (and Guarantor, if relevant) represents that it is unaware of any facts that would establish a disproportion between the mutual performance under the Finance Documents.

### **13.20 Professionalism of the Client and Guarantor**

The Client (and Guarantor, if relevant) professionally performs the activities registered in the Commercial Register or another register as its scope of business and is able to act with the knowledge and diligence that is connected with this business and/or professional activity.

### **13.21 Analysis of Contractual Terms by the Client**

In connection with the conclusion of the Agreement or another Finance Document, in particular, for the purposes of assessing the conditions of the Agreement, Finance Documents, and Standard Loan Conditions, the Client has retained an independent legal counsel and other professional advisor to obtain the advice and explanations that it deemed necessary, and, in this regard, does not rely on the information provided by the Bank, its legal counsels or its advisors.

### **13.22 Times for making representations and warranties**

The representations and warranties set out in this Article 13 (Representations and Warranties):

- (a) are made on the date of the Agreement; and
- (b) are repeated on the date of delivery of each Request and on each Drawdown Date with reference to the facts and circumstances then existing.

## **14. OBLIGATIONS**

### **14.1 Duration**

The obligations in this Article 14 and those additional obligations (if any) set out in the Agreement remain in force and effect from the date of the Agreement for so long as any amount is or may be outstanding under the Agreement or any Facility is available.

## 14.2 Financial Information

The Client (and Guarantor, if relevant) shall supply to the Bank:

- (a) as soon as the same are available, and in any event within 180 days of the end of each of its financial years:
  - (i) in the case of the Client (and Guarantor, if relevant), its audited accounts for that financial year; and
  - (ii) in the case of a Client Group (and Guarantor, if relevant) who is a member of the audited consolidated accounts of the Group for that financial year.
- (b) as soon as the same are available, and in any event within 90 days of the end of each quarter of each of its financial years:
  - (i) in the case of the Client (and Guarantor, if relevant), its unaudited accounts for that quarter; and
  - (ii) in the case of a Client (and Guarantor, if relevant) who is a member of a Group, the unaudited consolidated accounts of the Group for that quarter.
- (c) in the case of the Client (and Guarantor, if relevant):
  - (i) together with the accounts specified in paragraph (a) above, a certificate signed by its auditors confirming in reasonable detail the facts set out in Article 14.4 (Compliance); and
  - (ii) together with the accounts specified in paragraph (b) above, a certificate signed by a person acting on behalf of the Client (Guarantor, if relevant) confirming in reasonable detail the facts set out in Article 14.4 (Compliance) as at the date on which those accounts were drawn-up.

## 14.3 Notification of Default

The Client (and Guarantor, if relevant) shall notify the Bank of any Event of Default (and the steps, if any, that will be taken to remedy it) promptly upon its occurrence. The Client shall also notify the Bank that such an Event of Default is threatening.

#### **14.4 Compliance Certificates**

The Client (and Guarantor, if relevant) shall supply to the Bank together with the accounts specified in Article 14.2(a), and promptly at every other time after the Bank makes such request, a certificate signed by a person acting for the Client (and Guarantor, if relevant) certifying that no Event of Default which has not been fully amended is outstanding or, if an Event of Default is outstanding, specifying the type of Default and the steps that will be taken to amend it.

#### **14.5 Authorisations**

The Client (and Guarantor, if relevant) shall upon the Bank's request promptly supply to the Bank certified copies of any authorisations or consents required under any law or decision of any relevant authority to enable it to perform its obligations under, or for the validity or enforceability of, any Finance Document.

#### **14.6 Pari passu ranking**

Except where the Facility provided to the Client is fully secured by Security in favour of the Bank, the Client (and Guarantor, if relevant) shall procure that its debts to the Bank under the Finance Documents are (except for obligations which are mandatorily preferred by generally applicable legislation) satisfied at least pari passu with all its other unsecured, unconditional and unsubordinated debts.

#### **14.7 Negative pledge**

- (a) The Client (and Guarantor, if relevant) undertakes (in addition to the security set out in the schedule to the Agreement) to not encumber, without the prior written consent of the Bank, any of its assets (including receivables and business name) with a Security, and to not permit the creation of any Security, and to procure that no other person controlled by it shall do so. The prohibition under this paragraph (a) shall apply from the date of execution of the Agreement until the repayment of all debts by the Client under the Agreement. The prohibition under the paragraph (a) is established as a right in rem and the Client (and Guarantor, if relevant) shall ensure that these duties are promptly entered in the relevant public register or Register of Pledges upon the Bank's request.
- (b) Paragraph (a) above does not apply to any lien arising by operation of law in the ordinary course of business, of which the Client shall notify the Bank within 7 days from the date of the creation thereof, and to any Security created in favour of the Bank.
- (c) If the Client (or Guarantor, if relevant) creates or undertakes to set up any Security on

any of its assets (including receivables and business name) contrary to paragraph (a) above, the Client (or Guarantor, as applicable) shall be obliged to forthwith grant to the Bank an adequate Security in order to secure all its debts under the Agreement.

#### **14.8 Disposals**

- (a) The Client (and Guarantor, if relevant) may not, and the Client (and Guarantor, if relevant) shall procure that no other person controlled by it shall not, without the prior written consent of the Bank, transfer, lease or otherwise dispose of any substantial part of its assets (including receivables and business name), either in a single transaction or in a series of transactions, whether related or not and whether voluntarily or involuntarily. The prohibition under the paragraph (a) is established as a right in rem and the Client (and Guarantor, if relevant) shall ensure that these duties are promptly entered in the relevant public register or Register of Pledges upon the Bank's request.
- (b) Paragraph (a) does not apply to:
  - (i) disposals made in the ordinary course of business of the Client (or Guarantor, if relevant) or other person controlled by it; or
  - (ii) disposals of assets in exchange for other assets comparable or superior as to value.

#### **14.9 Change of the nature of business, protection of assets**

The Client (and Guarantor, if relevant) shall procure that no substantial change is made to the general nature or scope of its business or the business of persons controlled by it from that carried on at the date of the Agreement, and furthermore, undertakes to retain, secure and protect all its assets and to maintain it in proper shape.

#### **14.10 Transformations and Acquisitions**

Neither the Client (nor Guarantor, if relevant) shall enter into any amalgamation, merger, demerger, reconstruction into another form, or any other process of substantially same or similar effect, or acquire any direct or indirect majority interest in another legal entity, without the Bank's prior consent (such consent shall not be unreasonably withheld).

#### **14.11 Insurance**

The Client (and Guarantor, if relevant) shall procure that its assets will be insured by financially sound and reputable insurers and against all such risks and in such amounts as are normally maintained by persons carrying on the same or a similar class of business.

#### **14.12 Maintenance of status**

The Client (and Guarantor, if relevant) will:

- (a) do all such things as are necessary to maintain its corporate existence and legal capacity; and
- (b) ensure that it has the right to conduct its business as it is conducted in all applicable jurisdictions.

#### **14.13 Provision and Acceptance of Loans**

The Client (and Guarantor, if relevant) undertakes that it shall not, without the prior written consent of the Bank:

- (a) become a lender or borrower of any third party in connection with the provision of funds to such person or the Client, and that it shall not provide Security for the debts of any such third party; and
- (b) accept or accede to any debt of any third party (including the issuance of indemnity in its favour), nor shall it accept the assignment of any third-party agreement, or a part of such agreement, relating to the provision of funds; and
- (c) do anything else which may have the effect of any of the above.

The obligation under this Article shall exist for the entire duration of the legal relationship under the Agreement.

#### **14.14 Derivatives**

The Client (and Guarantor, if relevant) undertakes to not enter into any agreement or transaction pertaining to financial, commodity or other derivatives without the prior written consent of the Bank, other than those whose demonstrably direct and only purpose is to secure the Client (and Guarantor, if relevant) against an

interest rate, commodity, currency or any other risk in connection with the Facility or its business.

#### **14.15 Centre of Main Interest**

The Client undertakes to situate and maintain the centre of its main interests in the territory of the country under the laws of which it is incorporated.

#### **14.16 Relocation of Registered Office**

The Client (and Guarantor, if relevant) acknowledges that, without the prior written consent of the Bank, it shall not relocate its registered office to the territory of any other country.

#### **14.17 Expert Evaluation of Security**

Upon the request of the Bank, the Client shall, at its expenses, provide by way of an expert approved by the Bank an expert evaluation or update thereof of the assets over which the Security has been established in favour of the Bank.

#### **14.18 Other Information Undertakings**

Upon the prior request of the Bank the Client (and Guarantor, if relevant) shall provide the Bank, at the Client's (or Guarantor's, if relevant) premises, with access to all accountancy documents and accounting books and records of the Client (or Guarantor, if relevant). The Client further undertakes to promptly provide the Bank, at its request, with such other information on business and financial situation of the Client or the Group as the Bank may reasonably request.

#### **14.19 Requirement to Cooperate in Making Reservations pursuant to Section 593 of the Civil Code**

The Client (or Guarantor, if relevant) shall provide the Bank with all cooperation that may be required by the Bank from the Client in connection with making the reservations under the provisions of Section 593 of the Civil Code. Under the said provision, the Bank may reserve the right to seek the ineffectiveness of a legal act of the Client (or Guarantor, if relevant) by notifying such reservation via a notary public, executor or court to the person in respect of whom it will be able to seek the ineffectiveness of a legal act.

#### **14.20 Preventive restructuring**

- (a) The Client (and Guarantor, if relevant) shall promptly inform the Bank about its intention or the intention of any other member of the Group or of the Guarantor's intention (if relevant) to initiate preventive restructuring or to declare a moratorium in relation to any of its creditors. The Client

shall also, upon the Bank's request, deliver to the Bank all documents and information required by the Bank in connection with the intention of any person according to the previous sentence.

- (b) The Client (and Guarantor, if relevant) shall inform the Bank that the Client, any other member of the Group or the Guarantor (if relevant) has initiated a preventive restructuring against any of its creditors or that a moratorium has been declared based on proposal of any of the above persons against any of its creditors. The Client shall also, upon the Bank's request, deliver to the Bank all documents and information requested by the Bank in connection with the facts according to the previous sentence.

## **15. DEFAULT**

### **15.1 Events of Default**

Each of the events set out in Article 15.2 (Non-payment) to 15.14 (Refusal of consent or confirmation) (inclusive) and those additional events of default (if any) set out in the Agreement shall be deemed an Event of Default (whether or not caused by any reason whatsoever outside the control of the Client (and Guarantor, if relevant) or any other person).

### **15.2 Non-payment**

The Client (or Guarantor, if relevant) does not pay on the due date any amount payable by it under the Finance Documents at the place at and in the currency in which it is expressed to be payable.

### **15.3 Breach of other obligations**

The Client, the Guarantor (if relevant), or a person who has provided Security for the Client's debts (if relevant) does not comply with any obligation arising out of the Finance Documents (other than those referred to in Article 15.2. (Non-Payment)), or a third party has failed to render performances to the Bank in spite of the fact that the Client, the Guarantor (if relevant), or a person who has provided Security for the Client's obligations (if relevant) undertook (i) to ensure the agreed performance by such third party vis-a-vis the Bank, or (ii) that the third party shall perform vis-a-vis the Bank.

### **15.4 Misrepresentation**

Any representations or warranty made or repeated in or in connection with any Finance Document or in any document delivered by either the Client (or Guarantor, if relevant) under or in connection with any Finance Document is incorrect in any respect when made or deemed to be true, complete and correct, or becomes incorrect at any time during the existence of an obligation under the Agreement.

## **15.5 Cross-Default**

- (a) Any Financial Indebtedness (including that arising from a final judgment, court order or an arbitration award) of a member of the Group is not paid when due; or
- (b) an Event of Default howsoever described occurs under any document relating to Financial Indebtedness of a member of the Group; or
- (c) any Financial Indebtedness of a member of the Group becomes prematurely due and payable or is placed on demand as a result of an event of default under any document relating to Financial Indebtedness; or
- (d) any obligation for, or promise in relation to, any Financial Indebtedness of a member of the Group is cancelled or suspended as a result of default (howsoever described) under a document relating to that Financial Indebtedness; or
- (e) any Security securing Financial Indebtedness of a member of the Group becomes enforceable.

## **15.6 Insolvency**

- (a) A member of the Group is insolvent or threatened by insolvency pursuant to relevant legislation; or
- (b) a member of the Group announces an intention to suspend making payments on all or any of its debts; or
- (c) a member of the Group by reason of financial difficulties begins negotiations with one or more of its creditors with a view to the rescheduling of any of its indebtedness.

## **15.7 Restructuring and Insolvency Proceedings**

Any step (including the filing of any petition or convening of a general meeting or passing an official decision) is taken by any member of the Group, any person providing Security of the Client's debts under the Agreement, or any third party in order to declare a moratorium, insolvency or bankruptcy, to initiate preventive restructuring or an insolvency proceeding, reorganization, discharge, liquidation, winding-up or dissolution of any member of the Group or any person providing Security over the Client's debts under the Agreement or any other equivalent event occurs which would (pursuant to relevant legislation) have similar effect to those events mentioned above, or any equivalent step is taken or event happens in any other

jurisdiction outside the Czech Republic.

### **15.8 Cessation of Business**

The Client (or Guarantor, if relevant) or any member of the Group ceases to carry on, or announces the cessation of, all or a substantial part of its business.

### **15.9 Illegality**

It is or becomes illegal for the Client (or Guarantor, if relevant) to perform any of its obligations under the Finance Documents.

### **15.10 Deterioration of Security**

The Security provided by the Guarantor or any other Security in respect of the Client's debts under the Agreement (if any) is invalid or ineffective or is declared by the Client or Guarantor, if relevant, to be invalid or ineffective or any Security securing the receivables of the Bank from the Client is put in doubt or deteriorates in any other way, or assets which were provided to secure the Client's debts have in conflict with any Finance Document been relocated without the Bank's prior written consent.

### **15.11 Control of the Client**

If the Client was at the date of the Agreement a Subsidiary of the Guarantor, the Client is not or ceases to be a Subsidiary of the Guarantor without the prior written consent of the Bank.

### **15.12 Change of Control of the Client (or Guarantor)**

Any one person, or group of persons acting in concert (as defined in Section 78 of the Corporations Act), become controlling person(s) of the Client (or Guarantor, if relevant) without the prior written consent of the Bank.

### **15.13 Material adverse change**

Any event or series of events occurs which, in the opinion of the Bank, might have a material and adverse effect on the financial condition or business of the Client (or Guarantor, if relevant) or the Group or on the ability of any of the former to comply with their obligations under any Finance Document.

### **15.14 Refusal of consent or confirmation**

The Client (or Guarantor, if relevant) unreasonably (i) refuses to confirm a delivery of a notice of assignment

of Bank's rights to a third party, (ii) refuses to give consent to an assumption of the Bank's debts under the Agreement or other Finance Document by a third party, or to an assignment of the Agreement or Finance Document or part thereof by the Bank to a third party, or unreasonably refuses to confirm a notice of such assumption or assignment, or (iii) does not provide such consent within 30 days of receiving a Bank's request therefor.

### **15.15 Acceleration**

On the occurrence of any circumstances defined as an Event of Default the Bank may by a notice delivered to the Client:

- (a) terminate its obligations under the Agreement to the Client; and/or
- (b) demand that all or part of the debts of the Client to the Bank under the Agreement or Finance Document be forthwith paid and/or demand that all or part of such debts be payable on demand of the Bank; and/or
- (c) declare that security in the form of a cash deposit into an internal account of the Bank shall become immediately due and payable in favour of the Bank (except for the case of Illegality pursuant to Article 15.9 above, in which case such security shall become due and payable upon elapse of 30 day period from delivery of the Bank's notice to the Client). The Client shall provide this security in relation to each bank guarantee and letter of credit issued by the Bank under the Agreement. Each such security shall be provided in the same amount and currency as the amount and currency for which the bank guarantee or letter of credit in relation to which the respective security is provided is issued. The security shall fulfil its security function and may be used by the Bank towards the satisfaction of, or set-off against, the receivables of the Bank towards the Client arising in connection with such bank guarantee or letter of credit. The security shall not bear interest.

The second sentence of Section 1931 of the Civil Code shall not apply.

## **16. FEES**

**16.1.** The Client shall pay to the Bank fees set out in the Agreement. Except as otherwise stated in the Agreement, any fees payable in connection with the execution of the Agreement shall be payable on the first Drawdown Date.

**16.2.** Any fee referred to in this Article 16 (Fees) is exclusive of any value added tax or any other tax which might be chargeable in connection with that fee. If any value added tax or other tax is so chargeable, it shall be paid by the Client at the same time as it pays the relevant fee.

## **17. EXPENSES**

The Client shall on demand by the Bank pay the Bank the amount of all costs and expenses (including legal fees) purposefully incurred by it in connection with:

- (a) the negotiation, preparation, printing and execution of the following documents or entry of right or prohibition into a public register or register of pledges under:
  - (i) the Agreement and any other documents referred to in the Agreement; and
  - (ii) any other Finance Document executed after the date of the Agreement beyond the scope of the standard documentation used by the Bank from time to time;
- (b) any amendment, waiver, consent or suspension of rights (or any proposal for any of the foregoing) requested by or for the Client (or Guarantor, as applicable) and relating to a Finance Document or a document referred to in any Finance Document; and
- (c) any other matter, not of an ordinary administrative nature, arising out of or in connection with any Finance Document, including costs of making the reservation pursuant to Section 593 of the Civil Code.

## **18. INDEMNITIES**

### **18.1 Currency risk**

If the Bank receives any amount in respect of the Client's (or Guarantor's, as applicable) debts under any Finance Document or if such debt is for whatever reason settled in a currency other than the Contractual Currency:

- (i) the Client (or Guarantor, as applicable) shall indemnify the Bank, as an independent obligation, against any loss arising out of the conversion of such amount to another currency;
- (ii) if the amount received by the Bank, when converted into the Contractual Currency at a generally available market rate, is less than the amount owed in the Contractual Currency, the Client (or Guarantor, as applicable) shall

forthwith pay to the Bank an amount in the Contractual Currency equal to the deficit; and

- (iii) the Client (or Guarantor, as applicable) shall pay to the Bank any costs and taxes payable in connection with any such conversion.

## **18.2 Reimbursement of Incurred Costs**

The Client (and Guarantor, if relevant) shall compensate the Bank for:

- (i) any and all costs incurred by the Bank in any enforcement of its receivables from the Client, the Guarantor or person providing Security over the Client's debts under or in connection with any of the Finance Documents, regardless of whether such receivables of the Bank are enforced via court or out of court, including enforcement via third parties empowered by the Bank under the relevant agreement to enforce its receivable; and
- (ii) any and all costs incurred by the Bank in localizing the address or place of the Client, Guarantor or person providing Security over the Client's debts, in order for the Bank to duly exercise its rights under or in connection with any Finance Document, if impossible to contact the Client (or Guarantor or person providing Security over the Client's debts, if relevant) in the way agreed with such person and such person is not reachable even at the place of its registered office, place of business or (if an individual) place of residence.

## **18.3 Damages**

The Client shall indemnify the Bank against any damage (including actual loss and lost profit) which the Bank incurs in connection with this Agreement and/or transactions contemplated herein, except to the extent resulting from the Bank's gross negligence or wilful unlawful misconduct.

## **18.4 Exclusion of Certain Obligations of the Bank**

- (a) The Bank shall not be obligated to:
  - (i) notify the Client, Guarantor (if relevant) or third party, who may suffer loss as a result thereof, and notify them of potential consequences, of a violation of a legal obligation (or threatening violation of a legal obligation) of the Bank

without undue delay; or

- (ii) use its own funds to cover the loss that the Bank could have averted, had it adopted measures to avoid the threatening loss.
  
- (b) In the event of a violation of a contractual obligation, the Bank shall only be liable towards the Client (rather than a person for whose benefit the performance of the agreed obligation was to serve).
  
- (c) The Bank shall not provide the Client or Guarantor (if relevant), within the framework of the business relationship with the Client or Guarantor (if relevant), with any legal, tax, accounting or investment advisory services or advisory services concerning their business, investment or business strategies or other issues. Unless agreed otherwise with the Client or Guarantor (if relevant) in writing, the Bank shall not be obligated to inform the Client or Guarantor (if relevant) or provide them with any advisory services in respect of changes in exchange rates, interest rates, or value of the items or securities in custody. Any information provided to the Client or Guarantor (if relevant) shall not be considered advice within the meaning of Section 2950 of the Civil Code. The Bank does not guarantee the completeness and correctness of the information provided to the Client or Guarantor (if relevant). The provisions of this Sub-section shall not apply to the extent that the Bank is required to provide information or advice based on an agreement with the Client or Guarantor (if relevant) or under some other legal title.

## **19. EVIDENCE AND CALCULATIONS**

### **19.1 Accounts**

Both parties accept all accounts maintained by the Bank in connection with the Agreement as prima facie evidence of the matters to which they relate.

### **19.2 Certificates and determinations**

In the absence of manifest error, both parties accept all certifications or determinations by the Bank of a rate or amount under the Agreement as prima facie and conclusive evidence of the matters to which they relate.

## **20. CHANGES TO THE PARTIES**

### **20.1 Changes on the part of the Client (or Guarantor, if relevant)**

Except upon the prior written consent of the Bank, the Client (or Guarantor, if relevant) may not assign, transfer, change, pledge or otherwise encumber or dispose with the Agreement or any other Finance Document or parts thereof, or the individual rights or receivables arising therefrom, or agree with a third party on the assumption of obligations or debts arising from the Agreement or any other Finance Document, for the entire existence of the obligation under the Agreement. The prohibition under the previous sentence is established as a right in rem in favour of the Bank and the Client (and Guarantor, if relevant) shall without delay, upon the Bank's request, provide all cooperation required for the registration of this prohibition to the relevant public register or Register of Pledges.

## **20.2 Changes on the part of the Bank**

- (a) The Bank may at any time and at its discretion and without prior written consent of the Client (or Guarantor, if relevant) assign any rights and/or receivables arising from the Agreement or any other Finance Document. Such assignment shall enter into effect vis-à-vis the Client (or Guarantor, if relevant) as of the day the Client (or Guarantor, if relevant) is notified of the assignment. The Client (or Guarantor, if relevant) shall issue written confirmation of the delivery of such notice by the Bank within 30 days. An unjustified failure to provide a confirmation constitutes an Event of Default.
- (b) The Bank is entitled and the Client, by signing the Agreement (and Guarantor, by signing the relevant Finance Document, if relevant) has given its express consent to the assignment of the Agreement or other Finance Document or parts thereof and to the assumption of the Bank's obligations and/or debts under the Agreement or other Finance Document by a third party where:
  - (i) such third party is an Affiliate of the Bank;
  - (ii) such third party is a bank or foreign bank's branch with a license to operate in the Czech Republic; or
  - (iii) the Event of Default continues.

In all other cases, the Client's consent (or Guarantor's, if relevant) to the assignment of the Agreement or other Finance Document or parts thereof to a third party or to the assumption of obligations and/or debts of the Bank from the Agreement or other Finance Document is required. Such consent of the Client must not be unreasonably refused, withheld or delayed. Unreasonable refusal to give consent or an unreasonable failure to

give consent within 30 days constitutes an Event of Default.

The assignment of the Agreement or other Finance Document or parts thereof or the assumption of obligations and/or debts from this Agreement or other Finance Document according to this sub-section (b) becomes effective upon written notice to the Client (of Guarantor, if relevant). The Client (or Guarantor, if relevant) shall issue written confirmation of the delivery of such notice by Bank within 30 days. An unjustified failure to confirm constitutes an Event of Default.

- (c) Once such assignment of the Agreement or other Finance Document or part thereof or the assumption of obligations and/or debts becomes effective, the Bank shall be released from its obligations and/or debts under the Agreement or other Finance Document to the extent of the assignment of the Agreement or other Finance Document to a third party or the assumption of such obligations and/or debts by the third party, whereas the Bank does not guarantee the fulfilment of such obligations and/or debts and is not in any other way liable for any potential default thereon. In the event of assignment pursuant to Article 20.2 (Changes on the Part of the Bank), the provisions of Section 1899 of the Civil Code shall not apply. The Client (and Guarantor, if relevant) acknowledges and agrees that it shall not assert any objections that it could have had prior to the assignment of the Agreement or any other Finance Document or part thereof or prior to the assignment of any rights and/or receivables arising from the Agreement or other Finance Document or prior to the assumption of obligations and/or debts under the Agreement or other Finance Document.
- (d) The Bank is not subject to any limitation as to its ability to sub-contract an obligation under the Agreement or any other Finance Document if it at the same time remains liable to the Client.

## **21. NOTICES**

All notices or other communications under or in connection with the Agreement shall be given in writing or by facsimile to the address or number set out in the Agreement. For the purposes of the Agreement, any such notice will be deemed to be delivered as follows:

- (a) if in writing, when delivered; and
- (b) if by facsimile, when successfully sent.

However, a notice delivered in accordance with the above but received on a day other than a Business Day during business hours will only be deemed, for the purposes of this Agreement, to be delivered on the next Business Day. If the Client has not picked up the relevant mailing, any notice or any communication with the Bank shall be deemed delivered on the third day (if the consignment is sent to an address in the Czech Republic) or fifteenth day (if the consignment is sent to an address abroad) after the Bank has sent it using postal services to the abovementioned address, even if the Client has not learned about the delivery of that mailing or was not present in the place of delivery.

## **22. DISCLOSURE OF INFORMATION**

**22.1.** The Bank may disclose to any of its Affiliates or any person with whom it is proposing to enter, or has entered into, an agreement on any kind of transfer, participation or other agreement in relation to the Agreement:

- (a) a copy of any Finance Document; and
- (b) any information which the Bank has acquired in connection with any Finance Document.

**22.2.** The Client grants consent to the Bank that in case any Event of Default occurs, the Bank is entitled to inform the Guarantor and/or any person who provided Security for debts of the Client under the Agreement of such Event of Default if the Bank has been requested therefore by such person.

## **23. DEBIT AND SET-OFF**

**23.1** The Client (and Guarantor, if relevant) agrees and authorizes the Bank to use a possible credit balance on any account of the Client (or Guarantor, if relevant) with the Bank for payment of any matured or unmatured, but not yet paid, amount owed by the Client (or Guarantor, if relevant) under or in connection with any Finance Document. If a credit balance used by the Bank pursuant to this Article is in a different currency than is the currency of the respective Client's (or Guarantor's, if applicable) debt then, for the purposes of payment of this debt, the Bank is entitled to use this balance for purchasing the currency of such debt using a market spot exchange rate quoted by the Bank in its usual course of business. The Bank's authorization under this Article may only be cancelled by the Client (or Guarantor, if relevant) due to wilful misconduct of the Bank resulting in a substantial violation by the Bank of an obligation under the Agreement (or, in the case of the Guarantor, the guarantee arrangement between the Bank and the Guarantor). The Client (and Guarantor, if relevant) represents that it is aware of the potential conflict between the interests of the Client (or Guarantor, if relevant) and those of the Bank in connection with the authorization.

**23.2** The Bank further has a right to set off, at any time and without prior notice, any of its claims it may

have against the Client (or Guarantor, if relevant) under or in connection with any Finance Document against any claim of the Client (or Guarantor, if relevant), including the claims of the Client (or Guarantor, if relevant) towards the Bank for the payment of funds placed in accounts kept or maintained with the Bank at any time, and also the funds of the Client (or Guarantor, if relevant) placed in such accounts, regardless of whether the claims of the Bank or Client (or Guarantor, if relevant) subject to the set off are already due and regardless of the place of payment and currency of such claims. The provisions of Section 1985 of the Civil Code shall not apply to the extent that such provision would limit the Bank's right to set off the funds placed in any of the accounts of the Client (or Guarantor, if relevant) kept with the Bank against the Bank's claims that did not arise under the relevant account agreement. If the claims are in different currencies, the claims will be converted at a market spot rate of exchange quoted by the Bank in its usual course of business on the date of the discharge of the receivables.

**23.3** The Client (or Guarantor, if relevant) is not authorized to unilaterally set off its claims against the Bank's claims.

**23.4** The provision of Section 1987(2) of the Civil Code shall not apply to legal relationships between the Bank and the Client.

## **24. WAIVER OF OBJECTIONS TO VALIDITY OF FINANCE DOCUMENTS**

The Client (and Guarantor, if relevant) waives any objections to the validity of any of the Finance Documents on account of:

- (i) any act performed with the lack of legal capacity or mental disorder of the Client (or Guarantor, if relevant) or of persons acting for the Client (or Guarantor, if relevant) or on account of the absence or any lack of consent of the relevant bodies of the Client (or Guarantor, if relevant) or expert opinion;
- (ii) any misspelling in any of the Finance Documents or related legal act;
- (iii) any conflict with public law provisions;
- (iv) any lack of form of a legal act; or
- (v) acting in error.

## **25. CHANGE OF CIRCUMSTANCES**

The Client (and Guarantor, if relevant) accepts the risk of changes in circumstances, which may occur

following conclusion of any of the Finance Documents. This provision excludes:

- (i) the Client's right (or Guarantor's right, if relevant) to seek vis-à-vis the Bank that negotiations concerning the particular Finance Document be restored, even if the change in the circumstances is so substantial that it would cause a gross disproportion in the parties' rights and obligations to the detriment of the Client (or Guarantor, if relevant), either by a disproportional increase in the costs of performance or a disproportional reduction in the value of the subject of performance, or that such change could not have been reasonably anticipated or influenced by the Client (or Guarantor, if relevant), or that such fact occurred or became known to the Client (or Guarantor, if relevant) only after the conclusion of the respective Finance Document; and
- (ii) the Client's right (or Guarantor's right, if relevant) to seek cancellation of a Finance Document, regardless of whether, following the conclusion of the respective Finance Document, the circumstances from which the Client (or Guarantor, if relevant) probably proceeded at the time of perfection of the legal relationship have so changed that it is not possible to reasonably request the Client (or Guarantor, if relevant) to continue to be bound by the Finance Document. This shall not apply to a Guarantor, who is not a legal entity.

## **26. EXCLUSION OF THIRD-PARTY RIGHTS**

**26.1** No third party acquires any direct rights under the Finance Documents, even if the performance thereunder is to serve mainly for the benefit of the third party. Pursuant to this provision, a third party is deemed to mean any party that is not a contracting party to the respective Finance Document.

**26.2** Pursuant to Section 1936(1) of the Civil Code, the Bank is not obligated to accept any performance offered by a third party with or without the consent of the Client (or Guarantor, if relevant). The previous sentence also applies to the acceptance of performance of the Guarantor for the Client.

## **27. EXCLUSION OF PROVISIONS OF CONTRACTS OF ADHESION**

Pursuant to Section 1801 of the Civil Code, the Bank and the Client (or Guarantor, if relevant, and a Guarantor, who is a business within the meaning of Sections 420 and 421 of the Civil Code) diverge from the provisions of Sections 1799 and 1800 of the Civil Code on contracts of adhesion, whereby the potential invalidity of these Standard Loan Conditions, the Agreement, other Finance Documents and other agreements relating to the Agreement due to a conflict with provisions of contracts of adhesion is excluded, including, without limitation, the invalidity of:

- (i) Articles referring to Conditions outside the wording of the respective Finance Document, where the Client (or Guarantor, if relevant) was not advised of their meaning, and where the Client (or Guarantor, if relevant) is not demonstrated to possess knowledge of their meaning;
- (ii) Articles that can only be read with particular difficulty, or Articles incomprehensible to persons of average intellect, even if they are detrimental to the Client (or Guarantor, if relevant) and the Client (or Guarantor, if relevant) was not adequately advised of their meaning; and
- (iii) Articles that are particularly onerous for the Client (or Guarantor, if relevant) without reasonable grounds, especially where the respective agreement or contract diverges significantly and for no special reason from conditions customarily agreed in analogous cases.

**28. BANK IN THE POSITION OF MANDATARY OR COMMISSION AGENT**

Where the Bank acts as a mandatary or commission agent of the Client (or Guarantor, if relevant), the following rules, which deviate from the Civil Code, shall apply:

- (i) The Bank may commission another person to execute an order or arrange a matter, whereas in such case, the Bank shall only be liable for the careful selection of such person;
- (ii) The provisions of Sections 2432 and 2460 of the Civil Code shall not apply and the specific conditions shall be set out in the respective Finance Document;
- (iii) The Bank shall not guarantee the performance of an obligation by the person whom the Bank retained for the performance thereof, regardless of whether the Client's instructions (or Guarantor's instructions, if relevant) concerning the person with whom an agreement should have been concluded were fulfilled;
- (iv) Where the Bank suffers damage in the execution of an order (actual damage, lost profit), the Client (or Guarantor, if relevant) shall compensate the Bank in full;
- (v) The Bank may at any time terminate an order with immediate effect, whereupon it is not required to compensate the Client (or Guarantor, if relevant) for any damage resulting therefrom;

- (vi) If the Bank commissions the Client's matter (or Guarantor's matter, if relevant) under conditions more favorable than determined by the Client (or Guarantor, if relevant), the benefit shall go to the Bank; and
- (vii) The Bank is not obligated to enforce an obligation for the account of the Client (or Guarantor, if relevant), if a third party fails to meet an obligation under an agreement concluded between such third party and the Bank.

## **29. EXCLUSION OF EFFECTS OF SECTIONS 1913 AND 1888(2) OF THE CIVIL CODE**

**29.1** The provisions of Section 1913 of the Civil Code do not prevent the Bank from refusing to perform and/or from withdrawing from the Agreement or terminating the Agreement, if an Event of Default occurs due to a violation of any other Finance Document or other obligations not arising from the Agreement.

**29.2** In the event of the transfer of any item entered in a public register, which was pledged in favor of the Bank, then, within the meaning of Section 1888(2) of the Civil Code, no debt under the Agreement or any part of such debt shall pass to the transferee of such item. The presumption of the Bank's consent to such transfer shall not apply in the event of the inaction of the Bank. This shall not be prejudicial to the arrangements concerning a ban on the disposal of any items belonging to the Client or Guarantor.

## **30. RIGHT TO REFUSE PAYMENT ORDER**

In addition to other cases agreed between the Bank and the Client (or, if relevant, the Guarantor), the Bank may refuse to execute a Client's (or, if relevant, Guarantor's) payment order also if the Client (or, if relevant, the Guarantor) is in delay with payment of any of its debts arisen under or in connection with any Finance Document.

## **31. WAIVER OF IMMUNITY**

If the Client (or, if relevant, the Guarantor) may claim immunity in any jurisdiction for itself or its assets in respect of its obligations or debts from the Agreement or Finance Documents in relation to any action, enforcement of a judgment, distraintment or any other judicial proceeding, or if such immunity may be granted to it or its assets in any jurisdiction (regardless of whether it is claimed), the Client (or, if relevant, the Guarantor) irrevocably undertakes to not claim such immunity, and, waives such immunity to the maximum extent permissible by law.

## **32. GOVERNING LAW**

These Standard Loan Conditions and the Agreement executed with reference thereto are governed by the laws of the Czech Republic.

### 33. LITIGATION

33.1 The Bank and the Client (or Guarantor, if relevant) shall endeavour to amicably settle all legal disputes arising under their relationship.

33.2 Unless agreed otherwise with the Bank in writing, any disputes arising in connection with or under the relationship of the Client (or Guarantor, if relevant) with the Bank shall be exclusively resolved by virtue of a motion for the institution of a proceeding to be filed with the Czech court with subject-matter jurisdiction, which has territorial jurisdiction over the registered office of Citibank Europe plc, organizační složka. Such agreement on jurisdiction shall apply both to Czech and foreign Clients (or Guarantors, if relevant).

33.3 Without prejudice to the previous provisions, the Bank may at its own discretion file a motion for the institution of a proceeding with a Czech court, but also with any foreign court that enjoys subject-matter and territorial jurisdiction over the Client (or Guarantor, if relevant).

### 34. AMENDMENTS TO FINANCE DOCUMENTS

34.1 Subject to clause 34.3 below, the Finance Documents may only be amended by a written agreement of all parties to the respective agreement or contract, unless the Bank makes a written reservation that amendments may also be performed orally.

34.2 The provisions of Section 1740(3), sentence one, of the Civil Code shall not apply to any obligations of the Client and the Bank, to which these Conditions apply. If the Client (or Guarantor, if relevant) makes any amendments to or deviations from any proposal of the Bank to the conclusion of a Finance Document (including these Standard Loan Conditions) (except for filling in all the required information), which substantially or insubstantially change the conditions of the Bank's proposal for the conclusion of the respective Finance Document, such agreement shall only be concluded upon the express consent of the Bank to the so-amended proposal (the agreement is not concluded based on the non-refusal of such acceptance by the Bank without any undue delay).

34.3 In this Clause 34.3:

“**Benchmark Rate**” means Term SOFR, EURIBOR or PRIBOR;

“**Benchmark Rate Replacement Event**” means, in relation to a Benchmark Rate:

- (i) that Benchmark Rate has permanently ceased or is likely permanently to cease to be published or available;
- (ii) a regulator, administrator, court, or other competent authority:
  - (i) states that Benchmark Rate (or any feature of the calculation, methodology or convention used to determine interest under the Finance Documents and these Standard Loan Conditions) is no longer representative, appropriate or recommended; or
  - (ii) requires or (where relevant) recommends that Benchmark Rate (or any feature of the calculation, methodology or convention used to determine interest under the Finance Documents and these Standard Loan Conditions) be discontinued; or
- (iii) the Bank, in its reasonable opinion, determines that:
  - (i) market practice with respect to that Benchmark Rate (or any feature of the calculation, methodology or convention used to determine interest under the Finance Documents and these Standard Loan Conditions) has changed or is reasonably expected to change, for example, as a result of any public announcement to that effect; or
  - (ii) that Benchmark Rate (or any feature of the calculation, methodology or convention used to determine interest under the Finance Documents and these Standard Loan Conditions) is no longer representative or appropriate for calculating interest under the Finance Documents and these Standard Loan Conditions.

**“Replacement Benchmark”** means a benchmark rate that is:

- (i) formally designated, nominated or recommended as the replacement for a Benchmark Rate by any applicable central bank, regulator or supervisory authority; or
- (ii) a successor or substitute rate that the Bank has reasonably determined is the appropriate industry-accepted substitute or successor rate;

(this definition shall also apply to any Replacement Benchmark as if references in this definition to the Benchmark Rate were references to that Replacement Benchmark).

- (a) If a Benchmark Rate Replacement Event has occurred in relation to a Benchmark Rate, any amendment or waiver that relates to:
- (i) providing for, or enabling the use of a Replacement Benchmark;
  - (ii) aligning any provision of the Finance Documents to the use of that Replacement Benchmark;
  - (iii) implementing market conventions applicable to that Replacement Benchmark;
  - (iv) providing for appropriate fallback and market disruption provisions for that Replacement Benchmark; or
  - (v) adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one party to another as a result of the application of that Replacement Benchmark,

may be made by the Bank to the Finance Documents and these Standard Loan Conditions in accordance with paragraph (b) below.

- (b) The Bank must notify the Client of the Benchmark Rate Replacement Event and the Replacement Benchmark at least 30 days prior to the contemplated date on which the changes pursuant to paragraph (a) are to become effective. However, these changes will not become effective if the Client notifies the Bank, within 10 Business Days of the Bank notifying the Client pursuant to this paragraph (b), that it does not accept such changes, in which case the Bank may terminate the Agreement (and any other Finance Document) with a notice period of 30 days from the day on which the termination notice is delivered to the Client, whereas the Client must repay the Facility together with any accrued interest and fees pursuant to the Finance Documents and these Standard Loan Conditions on the last day of the notice period.
- (c) If the Bank terminates the Agreement pursuant to paragraph (b) above and as of the date of delivery of such notice to the Client, there are bank guarantees and/or letters of credit issued based on the Agreement, the validity period of which has not expired and/or which have not been fully discharged by the Bank, the Client shall, within three calendar days from receipt of termination notice:
- (i) provide the Bank with a security in relation to each such bank guarantee and letter of credit, which security shall be in the form of a cash deposit into an internal account of the Bank or

any other type of security as instructed by the Bank provided that such security shall be provided in the same amount and currency as is the amount and currency for which the bank guarantee or letter of credit in relation to which the respective security is provided is issued; and

- (ii) execute any documentation necessary for provision of each such security.

From the moment of provision of the security until the day when the validity period of the bank guarantee or letter of credit in relation to which the security has been provided expires and the Client has no debts (whether matured, unmatured or contingent) to the Bank in connection with such bank guarantee or letter of credit and no such debts may arise, the security shall fulfil its security function and may be used by the Bank towards the satisfaction of, or set-off against, the receivables of the Bank towards the Client arising in connection with such bank guarantee or letter of credit. The security shall not bear interest.

## SCHEDULE 1

### DAILY RATES

#### PART 1

#### STERLING

**Banking Day:** means any day (other than a Saturday or Sunday) on which banks are open for general business in London.

**Daily Rate:** means, in relation to any Banking Day:

a) SONIA for that Banking Day; or

b) if SONIA is not available for that Banking Day, the latest available SONIA,

rounded in each case to four decimal places.

**SONIA:** means the Sterling Overnight Index Average rate displayed on the relevant screen of any authorised distributor of that reference rate (or any other person which takes over the publication of that rate).

PART 2

**U.S. DOLLARS**

**Banking Day:** means any day other than a Saturday, a Sunday, or any other day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.

**Daily Rate:** means, in relation to any Banking Day:

- a) SOFR for that Banking Day; or
- b) if SOFR is not available for that Banking Day, the latest available SOFR,

rounded in each case to four decimal places.

**SOFR:** means the Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).

## PART 3

### EURO

**Banking Day:** means any day (other than a Saturday or a Sunday) on which the settlement system TARGET (Trans-European Automated Real-time Gross Settlement Express Transfer payment) is open for settlement of payments in euro.

**Daily Rate:** means, in relation to any Banking Day:

- a) €STR for that Banking Day; or
- b) if €STR is not available for that Banking Day, the latest available €STR,

rounded in each case to four decimal places.

**€STR:** means the “euro short-term rate” administered by the European Central Bank (or any other person which takes over the administration of that rate) published by the European Central Bank (or any other person which takes over publication of that rate).

## PART 4

### SWISS FRANCS

**Banking Day:** means any day (other than a Saturday or a Sunday) on which banks are open for settlement of payments and foreign-exchange transactions in Zurich.

**Daily Rate:** means, in relation to any Banking Day:

- a) SARON for that Banking Day; or
- b) if SARON is not available for that Banking Day, the latest available SARON,

rounded in each case to four decimal places.

**SARON:** means the Swiss Average Rate Overnight administered by an entity from the SIX Group (or any other person which takes over the administration of that rate) as at the close of trading on the Swiss Stock Exchange (SIX) on the relevant day and displayed on the SARON.S page on the Thomson Reuters screen under the heading CLSFIX.

PART 5

**JAPANESE YEN**

**Banking Day:** means any day (other than a Saturday or a Sunday) on which banks are open for general business in Tokyo.

**Daily Rate:** means, in relation to any Banking Day:

- a) TONA for that Banking Day; or
- b) if TONA is not available for that Banking Day, the latest available TONA,

rounded in each case to four decimal places.

**TONA:** means the Tokyo Overnight Average Rate administered by the Bank of Japan (or any other person which takes over the administration of that rate).

## TABLE OF CONTENTS

1. INTERPRETATION .....	1
2. THE FACILITY .....	5
3. PURPOSE.....	6
4. CONDITIONS PRECEDENT.....	6
5. DRAWDOWN.....	7
6. REPAYMENT.....	8
7. PREPAYMENT AND CANCELLATION OF THE FACILITY .....	9
8. INTEREST .....	10
9. PAYMENTS.....	12
10. TAXES .....	13
11. INCREASED COSTS .....	14
12. ILLEGALITY.....	14
13. REPRESENTATIONS AND WARRANTIES .....	15
14. OBLIGATIONS .....	19
15. DEFAULT .....	25
16. FEES.....	28
17. EXPENSES .....	29
18. INDEMNITIES .....	29
19. EVIDENCE AND CALCULATIONS .....	31
20. CHANGES TO THE PARTIES .....	31
21. NOTICES .....	33
22. DISCLOSURE OF INFORMATION.....	34
23. DEBIT AND SET-OFF .....	34
24. WAIVER OF OBJECTIONS TO VALIDITY OF FINANCE DOCUMENTS.....	35
25. CHANGE OF CIRCUMSTANCES .....	35

26. EXCLUSION OF THIRD-PARTY RIGHTS .....	36
27. EXCLUSION OF PROVISIONS OF CONTRACTS OF ADHESION.....	36
28. BANK IN THE POSITION OF MANDATARY OR COMMISSION AGENT .....	37
29. EXCLUSION OF EFFECTS OF SECTIONS 1913 AND 1888(2) OF THE CIVIL CODE .....	38
30. RIGHT TO REFUSE PAYMENT ORDER .....	38
31. WAIVER OF IMMUNITY .....	38
32. GOVERNING LAW .....	38
33. LITIGATION .....	39
34. AMENDMENTS TO FINANCE DOCUMENTS.....	39
<b>SCHEDULE 1 .....</b>	<b>43</b>
<b>DAILY RATES.....</b>	<b>43</b>
PART 1.....	43
<b>STERLING .....</b>	<b>43</b>
PART 2.....	44
<b>U.S. DOLLARS.....</b>	<b>44</b>
PART 3.....	45
<b>EURO .....</b>	<b>45</b>
PART 4.....	46
<b>SWISS FRANCS.....</b>	<b>46</b>
PART 5.....	47
<b>JAPANESE YEN .....</b>	<b>47</b>

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**STANDARD TERMS AND CONDITIONS**  
**FOR LOAN FACILITIES**

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**1 January 2024**

Signed on \_\_\_\_\_

Client:

Bank:

\_\_\_\_\_  
On behalf of:

Name:

Title:

\_\_\_\_\_  
On behalf of: Citibank Europe plc

Name:

Title:

Guarantor:

\_\_\_\_\_  
On behalf of:

Name:

Title: