



AMENDMENT No. 1

to the

CURRENT ACCOUNT AGREEMENT No. 180439394/8160

Payment Services Provider:

Business name: **Exportno-importná banka Slovenskej republiky**

Registered office: Grösslingová 1, 813 50 Bratislava, Slovak Republic

Company ID: 35722959

Tax ID: 2020990796

VAT ID: SK2020990796

Legal entity established under the Act No. 80/1997 Coll. registered in the Commercial Registry of the District Court of Bratislava I, Division: Po, Insert No. 651/B

Represented by: Ing. Igor Lichnovský, Chairman of the Bank Board and CEO,
Rudolf Sihlovec, MBA, Member of the Bank Board and Deputy CEO

("EXIMBANKA SR")

Account Holder:

Business name: **Slovenský záručný a rozvojový fond, s. r. o.**

Registered office: Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic

Company ID: 44 690 487

Tax ID: 2022786986

Registered in the Commercial Registry of District Court of Bratislava I, Division: Sro, Insert No. 57505/B

(the "Account Holder")

and

Pledgee:

Name: **The European Investment Fund**

Address: 37 B avenue J.F. Kennedy, L-2968 Luxembourg, Grand-Duchy of Luxembourg

(together the "Parties" and each individually a "Party")

Parties has decided to enter into this **Amendment No. 1** (the "**Amendment**") to the **Current Account Agreement No. 180439394/8160** (the "**Agreement**"), which changes the wording of the Agreement as follows:

I. Subject of the Amendment

1. In Article I. "**Scope of the Agreement**" of the Agreement, the original wording of paragraph 1 shall be replaced by a new wording as follows:

"1. This Agreement shall govern the maintenance and operation of the following current account (the "**Account**") opened by EXIMBANKA SR for the Account Holder and providing of related services as specified in this Agreement:

- (a) Account No.: 10102-4711010/8160
- (b) Account No. in IBAN form: SK67 8160 0101 0200 0471 1010
- (c) Currency: EUR;
- (d) Minimum credit balance: 0.00 EUR."

2. In Article II. *"Transactions on the Account"* of the Agreement, the original wording of paragraph 4 shall be replaced by a new wording as follows:

"4. Any Treasury Strategy Instruction shall be sent to EXIMBANKA SR by the Pledgee by e-mail as PDF attachment no later than 2 Banking Days prior to any Commencement Date and no later than 2 Banking Days prior to any Maturity Date (as determined pursuant to the Treasury Strategy and the respective Treasury Strategy Instruction, the **"Commencement Date"** and **"Maturity Date"**) (the date of instruction as the **"Instruction Date"**) and no later than 3 p.m. CET while this Treasury Strategy Instruction shall apply for all maturities for blocking of funds with an exception of 1 (one) day maturity (overnight) and automatic rollover of 1 (one) day maturity (overnight). Treasury Strategy Instruction for blocking of funds for 1 (one) day maturity (overnight) and automatic rollover of 1 (one) day maturity (overnight) shall be sent to EXIMBANKA SR by the Pledgee by e-mail as PDF attachment no later than at 10 a.m. CET on the Commencement Date of 1 (one) day maturity (overnight). In case that the Pledgee requires the automatic rollover of 1 (one) day maturity (overnight), this automatic rollover of 1 (one) day maturity (overnight) will be terminated based on the instruction of the Pledgee while such instruction for termination of automatic rollover of 1 (one) day maturity (overnight) shall be sent to EXIMBANKA SR by the Pledgee by e-mail as PDF attachment not later than at 10 a.m. CET of the required Maturity date. In case that the Treasury Strategy Instruction for automatic rollover of 1 (one) day maturity (overnight) will not be sent to EXIMBANKA SR until 10 a.m. CET, EXIMBANKA SR will execute automatic rollover of 1 (one) day maturity (overnight) on the next Banking day."

3. In Article II. *"Transactions on the Account"* of the Agreement, the original wording of sub-paragraph (e) of paragraph 7 shall be replaced by a new wording as follows:

"(e) the Break Costs shall be invoiced and paid in accordance with paragraphs 12 and 14 of Article IV."

4. In Article III. *"Terms of Treasury Activities"* of the Agreement, the original wording of paragraph 3 shall be replaced by a new wording as follows:

"3. EXIMBANKA SR shall, on the Maturity Date of the respective Blocked Amount:

- (a) repay (credit) the principal amount of any Blocked Amount to the Account, and
- (b) transfer to the SZRF Additional Funds Bank Account indicated in paragraph 5 of Article IV, the positive net interest (reduced by applicable withholding tax) thereon, unless otherwise instructed by the Pledgee."

5. In Article III. *"Terms of Treasury Activities"* of the Agreement, the original wording of paragraph 4 shall be replaced by a new wording as follows:

"4. In relation to the Blocked Amounts, EXIMBANKA SR shall provide the Pledgee with monthly reports on the Treasury Activities undertaken pursuant to this Agreement. These reports shall be delivered via email in excel format and via 1st class registered mail, duly signed by EXIMBANKA SR's authorised persons, no later than five (5) Banking Days after the end of each calendar month. The report shall be in the form as set out in Schedule 7 and/or in Schedule 9 or in any other form agreed between the Pledgee and EXIMBANKA SR. The Pledgee shall be entitled to request additional reports agreed between EXIMBANKA SR and the Pledgee and EXIMBANKA SR shall use its best endeavours to furnish such reports without undue delay."

6. In Article IV. *"Interest and Fees"* of the Agreement, the original wording of paragraph 4 in section A. Interest shall be replaced by a new wording as follows:

"4. If the Agreed Interest Rate obtained by EXIMBANKA SR at the Money Market for the specific time period of term blocking is equal or lower than the Deposit facility rate published by the European Central Bank and imposed on the account held by EXIMBANKA SR in TARGET2 by the European Central Bank and provided that such Deposit facility rate is negative, EXIMBANKA SR shall not block the relevant amount in line with the Treasury Strategy Instructions and shall notify the Pledgee by email without undue delay after EXIMBANKA SR becomes aware of such but in any case no later than on the Commencement Date. If EXIMBANKA SR obtains a Agreed Interest Rate at the Money Market which is negative but which is higher than the Deposit facility rate published by the European Central Bank, then such an Agreed Interest Rate is applicable for the specific time period of term blocking based on Treasury Strategy Instruction. The negative interest on the Block Amounts shall be calculated by EXIMBANKA SR and shall be invoiced to the Account Holder by EXIMBANKA SR on a monthly basis pertaining to the respective month."

7. In Article IV. "Interest and Fees" of the Agreement, the original wording of paragraph 5 in section A. Interest shall be replaced by a new wording as follows:

"5. EXIMBANKA SR shall automatically (without transiting the Account) pay any positive Interest (if it has accrued) less withholding tax, if applicable, to the Account Holder on the relevant Maturity Date, to the following bank account of the Account Holder:

- (a) account maintained by: Štátna pokladnica, Radlinského 32, P.O.BOX 13, 810 05 Bratislava
15, Slovak Republic
- (b) IBAN: SK50 8180 0000 0070 0040 6731
- (c) BIC/SWIFT: SPSRSKBA
- (d) name of account: Additional Funds, SZaRF s.r.o.

or any other bank account the details of which have been notified by the Account Holder to EXIMBANKA SR at least 5 (five) Banking Days prior to the relevant Interest under this Agreement becoming due (the "SZRF Additional Funds Bank Account")."

8. In Article IV. "Interest and Fees" of the Agreement, the original wording of paragraph 6 in section A. Interest shall be replaced by a new wording as follows:

"6. For avoidance of doubt, EXIMBANKA SR is authorized to charge any negative interest on any credit balance in the Account (with exception of the required minimum credit balance on the Account) during the term of this Agreement pursuant to paragraph 13 of Article IV. Interest and Fees."

9. In Article IV. "Interest and Fees" of the Agreement, the original wording of the second table "Account Services" in paragraph 7 in section B. Fees including footnotes 1 and 2 shall be replaced by a new wording as follows:

"7.

ACCOUNT SERVICES	Charge Type	FEE	DUE DATE
Custody Fee:	EUR	40% of the Monthly Gross Accrued Interest in absolute value (i)	monthly

Reimbursement of negative interest i.e. fee which is equal to the relevant negative interest accrued on the funds	EUR	100% of the Monthly Negative Gross Accrued Interest (ii)	monthly
Issue of Account Statement and Treasury report (via e-mail):	EUR	1	monthly
Issue of Account Statement and Treasury report (via 1 st class registered mail):	EUR	5	monthly
Break Costs	EUR	in line with paragraph 7 (b) of Article II	monthly
Audit confirmation	Unit	Free	Within 5 BD from request

¹ The Custody Fee for the respective month shall be calculated as 40% of the aggregate of the Monthly Gross Accrued Interest in absolute value accrued on the Blocked Amounts as reported in the Treasury Report for that month (the "Monthly Gross Accrued Interest") - Schedule 7 and in the Treasury Report for Negative Interest Rates for that month (the "Monthly Negative Gross Accrued Interest") - Schedule 9.

² The Reimbursement of negative interests for the respective month shall be calculated as 100% of the aggregate of the Monthly Negative Gross Accrued Interest accrued on the Blocked Amounts as reported in the Treasury Report for that month (the "Monthly Gross Accrued Interest") - Schedule 9¹ and the reimbursement of negative interests in line with the paragraph 13 of Article IV.

10. In Article IV. **"Interest and Fees"** of the Agreement, the original wording of paragraph 12 shall be replaced by a new wording as follows:

"12. EXIMBANKA SR shall on a monthly basis invoice the Account Holder for the Fees and the Break Costs (if any) pertaining to the respective month. The invoice shall be supplemented by detailed breakdown and calculation of the Fees (including the Custody Fee, Reimbursement of negative interests), the amount of the Monthly Gross Accrued Interest accrued on the Blocked Amounts for the same month, the amount of the Monthly Negative Gross Accrued Interest accrued on the Blocked Amounts, for the same month detailed per each term of the Blocked Amounts, and in case of the Break Costs, by detailed calculation and documentation evidencing the Break Costs."

11. In Article IV. **"Interest and Fees"** of the Agreement, under paragraph 12 a new paragraph 13 with the following wording shall be inserted:

"13. In case the funds remain on the Account as a result of the Pledgee not having notified EXIMBANKA SR to block (a part of) the credit balance (with exception of the required minimum credit balance on the Account) on the Account, then EXIMBANKA SR will charge the Pledgee a fee calculated on a daily basis as follows:

$$\text{Negative interest} = (B \times D \times R) / (360 \times 100)$$

whereas:

B is the daily balance on the Account,

D is one day

R is the Deposit facility rate published by the European Central Bank and imposed on the account held by EXIMBANKA SR in TARGET2 by the European Central Bank provided that it is negative.

The fee pertaining to the respective reporting month under this paragraph will be charged by EXIMBANKA SR and invoiced in full amount on a monthly basis."

12. In Article IV. *"Interest and Fees"* of the Agreement, under new paragraph 13 the original paragraph 13 shall be renumbered as paragraph 14 is replaced by a new wording as follows:

"14. EXIMBANKA SR shall send invoices pursuant to paragraphs 12 and 13 above via fax and via 1st class registered mail within five (5) Banking Days after the end of the respective calendar month. Provided that the invoice and supporting documents meet the criteria under paragraphs 12 and 13 above, the Account Holder shall pay the amount payable under such invoice within ten (10) Banking Days following the receipt of such invoice."

13. In Article IV. *"Interest and Fees"* of the Agreement, under new paragraph 14 a new paragraph 15 with the following wording shall be inserted:

"15. For the avoidance of any doubt, EXIMBANKA SR's rights under point 11 of Article 3 in Part B of the GTCs apply in full also to the Fees as set out in Article IV. paragraph 7 above. An amended or supplemented scale of the fees (including the Fees) shall be notified to the Account Holder and the Pledgee in writing while this notice shall be signed by the authorized persons of EXIMBANKA SR and shall be valid from the date specified in the written notice by EXIMBANKA SR to the Account Holder.

14. In Article VI. *"Communication between the Parties"* of the Agreement, the address of:

- a) the Account Holder in the paragraph 1 section (B) shall be replaced by the following address: **"Dvořákovo nábrežie 4, 811 02 Bratislava, Slovak Republic"**;
- b) the Pledgee in the paragraph 1 section (C) shall be replaced by the following address: **"37 B avenue J.F. Kennedy, L-2968 Luxembourg, Grand-Duchy of Luxembourg"**.

15. In Article IX. *"General Provisions"* of the Agreement, under Schedule 8 in paragraph 3 a new Schedule 9 with the following wording is being inserted:

"Schedule 9 – Form of Treasury Report for Negative Interest Rates".

16. In Article IX. *"General Provisions"* of the Agreement, the original wording of paragraph 13 shall be replaced by a new wording as follows:

"13. The following provisions of the GTCs shall not apply to this Agreement:

- (a) point 7, second and third sentence of point 8, point 9 and point 10 of Article 3;
- (b) point 7, 12, 14, 17 and point 25 of Article 4;
- (c) second sentence of point 1, point 2, point 4 and third sentence of point 7 of Article 5;
- (d) Article 7;
- (e) point 2 of Article 12;
- (f) point 1, 2 and 3 of Article 13."

17. In Article IX. *"General Provisions"* of the Agreement, the original wording of paragraph 14 shall be replaced by a new wording as follows:

"14. For the purposes of this Agreement:

- (a) point 4 of Article 4 of the GTCs shall read as follows:
"EXIMBANKA SR has the right to modify the conditions of execution of funds transfers i.e. Schedule 6 Service elements only with the consent of all Parties by an amendment to this Agreement. EXIMBANKA SR has the right to unilaterally modify the conditions of execution of funds transfers to the extent required by law and the payment order forms. New conditions of execution of funds transfers modified upon

change of relevant law shall be notified to the Account Holder and the Pledgee in writing while this notice shall be signed by the authorized persons of EXIMBANKA SR and shall be valid upon the date specified in the written notice. New payment order forms are valid upon notice and their disclosure to the Account Holder and the Pledgee via e-mail.”;

(b) the second sentence of point 5 of Article 4 of the GTCs shall read as follows: “Sufficient coverage means funds at least in the amount of the sum under the Payment Order.”;

(c) point 5 of Article 4 of the GTCs shall read as follows:

“If the Client delivers to EXIMBANKA SR several Payment Orders with the same due date and there is not sufficient coverage for executing all such Payment Orders, EXIMBANKA SR is entitled to decide what Payment Order it will execute, however only after having notified the Pledgee of its decision by SWIFT message.”.

18. In Article IX. “General Provisions” of the Agreement, under paragraph 14 a new paragraph 15 with the following wording shall be inserted:

“15. For avoidance of doubt, for the purposes of this Agreement, “negative interest” in this Agreement shall be construed as meaning that zero interest rate applies and EXIMBANKA SR charges the Account Holder with a fee which is equal to the relevant negative interest accrued on the funds as determined and calculated under this Agreement.”

19. PART 1 “*Pledgee’s representatives for dealing with funds on the Current Account*” of the Schedule 2 – “*Signatures Specimen of the Pledgee’s Representatives*” to the Agreement, shall be replaced by a new PART 1 of Schedule 2 which being Appendix 1 of this Amendment.

20. Schedule 3 – “*Treasury Strategy*” to the Agreement, shall be replaced by new Schedule 3 being Appendix 2 of this Amendment.

21. Schedule 4 – “*Form of Treasury Strategy Instruction*” to the Agreement, shall be replaced by new Schedule 4 being Appendix 3 of this Amendment.

22. Schedule 5 – “*Form of Confirmation*” to the Agreement, shall be replaced by a new Schedule 5 being Appendix 4 of this Amendment.

23. Schedule 6 – “*Service Elements*” to the Agreement, shall be replaced by new Schedule 6 being Appendix 5 of this Amendment.

24. Schedule 7 – “*Form of Treasury Report*” to the Agreement, shall be replaced by a new Schedule 7 being Appendix 6 of this Amendment.

25. Schedule 8 – “*General Terms and Conditions of EXIMBANKA SR for Maintenance of Client Accounts (the “GTCs”)*” to the Agreement, shall be replaced by a new Schedule 8 being Appendix 7 of this Amendment.

26. A new Schedule 9 – “*Form of Treasury Report for Negative Interest Rates*” shall be inserted to the Agreement being Appendix 8 of this Amendment.

II. Final Provisions

1. This Amendment and Appendix 1 to 7 of this Amendment constitute an integral part of the Agreement.

2. Provisions and Schedules of the Agreement which are not amended or replaced by this Amendment remain in full force in the original wording.
3. This Agreement is made in 6 counterparts in English. Each Party shall receive two counterparts.
4. This Amendment shall be mandatorily publicly disclosed in accordance with the Act No. 211/2000 Coll. on Free Access to Information, as amended and therefore shall become valid upon its signature by the Parties and effective on the day following the day of its public disclosure.
5. EXIMBANKA SR undertakes to:
 - (a) procure public disclosure of this Amendment to the Agreement immediately after its signature by all the Parties, and in any case no later than on the day following the day of its signature by all the Parties; and
 - (b) provide the Pledgee and the Account Holder, within three (3) Banking Days after the day of public disclosure of this Agreement, with the copy (PDF copy sent via e-mail) of the written confirmation issued by the Government Office of the Slovak Republic (*Úrad vlády Slovenskej republiky*) pursuant to section 5a(11) and 5a(12) of the Slovak Act No. 211/2000 Coll. on Free Access to Information, as amended confirming that this Amendment to the Agreement has been published.

SIGNATORIES

Account Holder:

In Bratislava, on _____

Signed for and on behalf of **Slovenský záručný a rozvojový fond, s. r. o.** by

Name: *Robin Váňuš* ; *Juraj Baňo*
Title: *Executive* ; *Executive*

Pledgee:

In *Luxembourg*, on _____

Signed for and on behalf of the **European Investment Fund** by

Name: _____

Title: _____

Pier Luigi GILBERT
Chief Executive

Payment Services Provider:

In Bratislava, on _____

Signed for and on behalf of the **Exportno-Importná banka Slovenskej republiky** by

Name: Ing. Igor Lichnovský

Title: Chairman of the Bank Board and CEO

Name: Rudolf Sihlovec MBA

Title: Member of the Bank Board and Deputy CEO

SCHEDULE 2

SIGNATURES SPECIMEN OF THE PLEDGEE'S REPRESENTATIVES

PART 1

PLEDGEES' REPRESENTATIVES FOR DEALING WITH FUNDS ON THE CURRENT ACCOUNT

for the Account No.: 10102-4711010/8160
Account name: JER005 SZRF Pledge bank account
Specimen's signature serial No.: 2

Account holder: Slovenský záručný a rozvojový fond, s. r.o.
Company ID: 44 690 487

Pledgee: European Investment Fund

Name and Surname
Personal Identification No. / Passport No.

1st person authorised to deal with money jointly

2nd person authorised to deal with money jointly

3rd person authorised to deal with money jointly

4th person authorised to deal with money jointly

5th person authorised to deal with money jointly

6th person authorised to deal with money jointly

7th person authorised to deal with money jointly

8th person authorised to deal with money jointly

9th person authorised to deal with money jointly

10th person authorised to deal with money jointly

11th person authorised to deal with money jointly

12th person authorised to deal with money jointly

13th person authorised to deal with money jointly

I hereby authorise the persons stated in the present specimen signature form, for dealing with funds on the account jointly in line with the Part 2 of this Schedule 2, as updated from time to time. Dealing with funds on the account jointly means always acting at least two authorized persons together.

I confirm the validity of all the data.

SCHEDULE 3

TREASURY STRATEGY

In line with this Agreement, any balance available in the Account can be blocked for maturities ranging from 1 (one) day (overnight) to 12 (twelve) months.

Each Blocked Amount shall always mature on whatever date which is marked as maturity date (the "Maturity Date"). Commencement Date and Maturity Date shall always be a Banking Day.

SCHEDULE 4

FORM OF TREASURY STRATEGY INSTRUCTION

From EIF to EXIMBANKA SR:

Grösslingová 1
813 50 Bratislava
Slovak Republic

Luxembourg, dd/mm/yyyy

A.

For the purposes of the JEREMIE ("Joint European Resources for Micro to Medium Enterprises") Slovakia Holding Fund (JER005), the European Investment Fund (the Pledgee) requests EXIMBANKA SR to block the following funds in line with the below specified terms:

	Principal amount in EUR ¹	Commencement Date	Maturity Date	Interest rate in % p.a.	Automatic rollover for 1 (one) day (overnight) ²
1.				corresponding Money Market interest rate	
2.				corresponding Money Market interest rate	
3.				corresponding Money Market interest rate	

B.

For the purposes of the JEREMIE ("Joint European Resources for Micro to Medium Enterprises") Slovakia Holding Fund (JER005), the European Investment Fund (the Pledgee) requests EXIMBANKA SR to terminate the following funds from automatic rollover for 1 (one) day (overnight) in line with the below specified terms³:

	Confirmation No. of terms of blocked amounts ⁴	Principal amount in EUR	Maturity Date ⁵
1.			
2.			
3.			

European Investment Fund,
acting as the Pledgee

Signature.....

Signature.....

¹ Minimum Principal amount required for all term blocking 500,000.00 - euros.

Note: All principal amounts shall be rounded to whole euros.

² Fill YES if you require the automatic rollover for overnight term blocking. Fill NO if you do not require the automatic rollover for overnight term blocking.

³ Fill only in case you require termination of automatic rollover 1 (one) day (overnight)

⁴ Fill the number of Confirmation which represents the automatic rollover for 1 (one) day (overnight) you want to terminate

⁵ Fill the date at which you wish to terminate the automatic rollover for 1 (one) day (overnight).

SCHEDULE 5

FORM OF CONFIRMATION



Sender
EXIMBANKA SR
Grösslingová 1
813 50 Bratislava
Slovak Republic

Addressee 1
Slovenský záručný a rozvojový fond, s.r.o.
Dvořákovo nábrežie 4
811 02 Bratislava
Slovak Republic

Addressee 2
The European Investment Fund
37 B avenue J.F. Kennedy
L-2968 Luxembourg
Grand -Duchy of Luxembourg

DATE:

CONFIRMATION OF TERMS OF BLOCKED AMOUNTS
No.:

Commencement Date:

Maturity date:

Principal Amount:

Interest rate:

Gross interest:

Withholding tax:

Net interest:

Automatic rollover for 1(one) day (overnight):

At the maturity date, EXIMBANKA SR is obliged to transfer the positive net interest (if it has accrued) (i.e. reduced by withholding tax) to the Account Holder's account No.: IBAN: SK 8180 0000 0070 0040 6731, BIC/SWIFT: SPSRSKBA maintained by State Treasury Slovakia.

..... on behalf of EXIMBANKA SR

SCHEDULE 6

SERVICE ELEMENTS

1. Instruction Procedure

SWIFT authenticated messages, duly signed letters on the Pledgee's official letterhead and FAX are all acceptable methods.

The level of information required to execute orders transmitted by respective methods is as follows:

In all cases the required application information is the following:

- Account number and name to be debited from
- Currency and amount of payment
- Requested execution date for debiting of funds from the Account
- Beneficiary's Bank (BIC)
- Beneficiary's bank and bank's address
- Beneficiary's account (obligatory in IBAN format when the account states in European countries)
- Beneficiary's name and address
- Details of payment (optional)
- Communication / message to beneficiary
- Charges option
- Date and time of issue of the Payment Order
- Signatures of Authorised Persons

2. Cut off times

Cut off times for the receipt by EXIMBANKA SR of instructions from the Pledgee ("Cut-off Receipt time") for execution on the same day by EXIMBANKA SR, depending on the relevant technological tools, shall be as follows:

- For SWIFT MT 101/103/202, the Cut-off Receipt time for execution with same day value shall be 10:00 a.m. CET.
- For duly signed letters received by EXIMBANKA SR at the address set out in Article VI, paragraph 1(b) of the Agreement, the Cut-off Receipt time shall be 10:00 a.m. CET, for execution with same day value.
- For Fax, the Cut-off Receipt time for execution with same day value shall be 10:00 a.m. CET.

Cut off times for receipt by EXIMBANKA SR of funds for crediting these funds on the same day to the Account shall be as follows:

- For SWIFT MT 200/201/202/203, the cut off time shall be 3:00 p.m. CET.

3. Additional information – Number of hours per day when English speaking assistance is available and Dedicated Relationship Management concept

English speaking assistance will be provided 9:00 a.m. to 4:00 p.m. CET daily.

A dedicated English speaking Relationship Management team shall have full responsibility for relationship of EXIMBANKA SR with the Account Holder and the Pledgee. The contact details of this Relationship Management team are specified below:

For Payment order instructions:

Name:
Tel. No.:
Fax:
E-mail:

Name:
Tel. No.:
Fax:
E-mail:

For the Treasury Strategy Instructions and related transactions:

Name:
Tel. No.:
Fax:
E-mail:

Name:
Tel. No.:
Fax:
E-mail:

Name:
Tel. No.:
Fax:
E-mail:

For any other matters:

Name:
Tel. No.:
Fax:
E-mail:

Name:
Tel. No.:
Fax:
E-mail:

Any changes in the team and/or their contact details shall be timely communicated by EXIMBANKA
SR to the Account Holder and the Pledgee

SCHEDULE 7

FORM OF TREASURY REPORT

JER 005 (JEREMIE SLOVAKIA) Treasury report - June 201x

Manager	Term of Blocked Amount	Identification No.	Commencement Date	CCY	Blocked Amount	WHT %	Gross Interest at Maturity	Net Interest at Maturity	Gross Accrued Interest	Monthly Gross Accrued Interest	Interest rate	Maturity Date	Total days	Accrued days
Eximbanka	Overnight	xxx	xxx	EUR	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	Overnight	xxx	xxx	EUR	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	Quarterly	xxx	xxx	EUR	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Total	-	-	-	-	-	-	xxx	xxx	xxx	xxx	-	-	-	-

Legend:

Manager – Eximbanka SR

Term of Blocked Amount – as stated in Schedule 3 – Treasury Strategy

Identification No. – identification number of the respective terms of the Blocked Amounts as set out in the Confirmation

Commencement Date – as stated in the Confirmation

CCY – EUR

Blocked Amount – amounts of funds credited to the Account and allocated to the Treasury Activities in accordance with the Treasury Strategy and the Treasury Strategy Instruction

WHT % - withholding tax percentage on the Interest at the Maturity Date, in accordance with local tax regulations

Gross Interest at Maturity – Interest generated on the Blocked Amounts at the Maturity Date

Net Interest at Maturity – Interest generated on the Blocked Amounts at the Maturity Date, net of applicable WHT

Gross Accrued Interest – gross Interest (or proportionate part of the gross Interest pertaining to the period from the Commencement Date until the last day of the reporting month, in case the term of the respective Blocked Amount exceeds the respective reporting month) accrued on the Blocked Amounts from the Commencement Date until the last day of the respective reporting month (including)

Monthly Gross Accrued Interest – gross Interest (or proportionate part of the gross Interest pertaining to the respective reporting month, in case the term of the respective Blocked Amount exceeds the respective reporting month) accrued on the Blocked Amounts from the beginning of the respective reporting month until the last day of the respective reporting month (including)

Interest rate – as stated in the Confirmation

Maturity Date – Maturity Date determined in the Treasury Strategy Instruction in accordance with the Treasury Strategy

Total days – number of days between Commencement Date and Maturity Date

Accrued days – number of days between Commencement Date and reporting date

.....
on behalf of EXIMBANKA SR

SCHEDULE 8

General Terms and Conditions of EXIMBANKA SR for Maintenance of Client Accounts



GENERAL TERMS AND CONDITIONS OF MAINTAINING CLIENT ACCOUNTS IN THE EXIMBANKA SR

PART A GENERAL PROVISIONS

Article 1 General Provisions

These General Terms and Conditions of Maintaining Client Accounts in the EXIMBANKA SR (hereinafter referred to as "Terms") govern the relationship between

The Export-Import Bank of the Slovak Republic

With registered office at Grösslingová 1, 813 50 Bratislava, IN: 35722959, incorporated in the Commercial Register of the Bratislava I District Court, section: PO, insert no.: 651/B (hereinafter referred to as "EXIMBANKA SR") and

the Client

when providing services related to maintaining client account and execution of payment services in this account. These Terms constitute integral part of the Client Account Contract (hereinafter referred to as "Contract").

Article 2 Definitions

For the purpose of these Terms, the following shall apply:

1. **Client** – is an exporter or an importer, a foreign purchaser, a foreign supplier, bank of foreign purchaser or bank of foreign supplier under the Act no. 80/1997 on Export-Import Bank of the Slovak Republic, as amended (hereinafter referred to as "Act on EXIMBANKA SR"), the account owner that enters into a contractual relationship with the EXIMBANKA SR.
2. **Client account** – credit account of the client in EUR or another currency used to execute capital transfer under agreed terms and conditions (hereinafter referred to as "Account").
3. **IBAN (International Bank Account Number)** – an account number which enables the exact identification of the beneficiary and automated payment processing.
4. **Credit balance in the account** – positive balance of cash in the account

5. **Minimum deposit** – minimum amount of cash which the client is obliged to deposit to the client account.
6. **Minimum balance** – minimum balance of cash in the client account which the client is obliged to observe.
7. **Electronic service** – special service provided by the EXIMBANKA SR for payment operations of the client that allows the client to communicate with the EXIMBANKA SR remotely.
8. **Password** – character string used to identify the account owner to ensure exclusive access to the account which is known only to the account owner.
9. **Identification number**– number assigned by the EXIMBANKA SR to the client used to identify the account owner.
10. **Transfer of funds** – action taken on the basis of a payment order which the account owner gave to the service provider to transfer cash to the beneficiary.
11. **Authorized person** – a person which was authorized by power of attorney or special power signed by the client in front of the EXIMBANKA SR employee or with notarized signature of the client or a different manner acceptable by the EXIMBANKA SR to the extent and manner set out in the power of attorney or special power, or a natural entity acting on behalf of the client based on power of attorney under an authority under separate legislation (disposal of funds in the account and receiving account information).
12. **A person with a special relationship to EXIMBANK SR** – each of the following persons under the Act on EXIMBANKA SR:
 - a) members of the Bank Council,
 - b) members of the Supervisory Board,
 - c) persons close to persons stated in point 1) letters a) and b),
 - d) members of the advisory board,
 - e) members of management and supervisory bodies of a legal person founded under § 24 par. 6 of the Act on EXIMBANKA SR.
13. **Personal data** – personal data of a natural entity under the Act on Personal Data Protection obtained by the EXIMBANKA SR to perform or in regard to execution of bank activities.
14. **Payment order** – unconditional and definite written instruction of the payer to the EXIMBANKA SR which is, in accordance with prescribed essentials, requesting execution of cashless funds transfer.
15. **Power of attorney** – a document that contains in particular identification of the authorized person, the way and scope of operation of the beneficiary. Client's signature on the power of attorney must be certified by the EXIMBANKA SR, officially or in any other manner acceptable for the EXIMBANKA SR.
16. **TARGET2** – payment system to ensure settlements of payments in the Eurozone real time on the gross basis (RTGS - Real Time Gross Settlement).
17. **SEPA** – abbreviation for "Single Euro Payments Area"- i.e. payments in the countries of the Eurozone. The current list of countries that joined SEPA is available on the website of the EXIMBANKA SR.
18. **SEPA payment** – transfer of funds in euro in countries that joined SEPA.
19. **Urgent payment** – transfer of funds in euro, funds are credited to the beneficiary's account on the same day as they were debited from the payer's account (with exchange D + O).

1) § 116 and 117 of the Act no. 40/1964 Civil Code

20. **Cross-border transfer** – transfer of funds in euro outside the area of SEPA countries or transfer of funds in a currency other than euro.
21. **Payer** – natural or legal person who owns the account and allows the funds transfer on the basis of a payment order.
22. **Beneficiary** – natural or a legal person who is the ultimate beneficiary of the funds that are transferred on the basis of a payment order.
23. **The payment service provider** – the EXIMBANKA SR, National Bank of Slovakia (hereinafter referred to as “NBS”), bank, branch of a foreign bank.
24. **Date of credit or debit** – reference time used by the EXIMBANKA SR to calculate interest on the funds debited from or credited to the account.
25. **Banking day** – business day during which institutions involved in the funds transfer operate. Day which the EXIMBANKA SR declares as non-banking day due to particularly serious operational reasons is not considered as a banking day. The EXIMBANKA SR publishes such decision no later than 3 business days prior to the day to be declared as a non-banking day. If under unforeseen circumstances the EXIMBANKA SR is not able to transfer funds on a particular day, it is entitled to declare this day a non-banking day without observing the conditions referred to in the preceding sentence.
26. **Confidential information** – all information relating to clients of the EXIMBANKA SR that are not available to the public.
27. **Client Account Contract** – legal act under which obliges the EXIMBANKA SR to establish an account for the client from a determined date in a certain currency.
28. **Banking transaction** – establishment, modification or termination of contractual relations between the EXIMBANKA SR and clients and any operation including account management.
29. **Complaints procedure** – complaints procedure of the EXIMBANKA SR which regulates mutual rights and obligations arising between the EXIMBANKA SR and clients on the basis of and relating to the submission of client’s claims against the EXIMBANKA SR concerning quality and accuracy of the services provided by the EXIMBANKA SR which is published by the EXIMBANKA SR.
30. **Statement of account** – information given to the client concerning payment operations carried out by the EXIMBANKA SR based on the contract.
31. **The Act on Personal Data Protection** – the Act no. 122/2013 on Personal Data Protection, as amended or any other generally binding legal regulation which shall replace it in its entirety.
32. **The Act on Protection against Legalization of Income from Crime** – the Act no. 297/2008 Coll. on Protection against Legalization of Income from Crime and Terrorist Financing and on amendments to certain laws, as amended, or any other generally binding legal regulation, which shall replace it in its entirety (hereinafter referred to as “the Act on Legalization”).
33. **The Act on Payment Services** – the Act no. 429/2009 on Payment Services and on amendments to certain laws, as amended or any other generally binding legal regulation, which shall replace it in its entirety (hereinafter referred to as “the Act on Payment Services”).
34. **Disclosure** – publishing of a decision, document or information on the website of the EXIMBANKA SR or any other way acceptable by the EXIMBANKA SR by which the decision, document or information shall enter into force, unless stated otherwise in the decision, document or information.

Definitions not defined in this article shall have the meaning assigned to them by the Act on EXIMBANKA SR, other provisions of these Terms or legislation.

PART B

MAINTAINING CLIENT ACCOUNTS AND EXECUTION OF FUND TRANSFERS IN THE CLIENT ACCOUNTS

Article 3

Establishing and Maintaining the Account

1. The EXIMBANKA SR establishes, maintains and manages accounts of its clients as account owners on a contractual basis, provides SEPA cash payments, urgent payments and cross-border payments for clients as well as other services in accordance with applicable laws. Contract settlement is not legally entitled.
2. The EXIMBANKA SR establishes the client accounts in euro or other currency. It is necessary to conclude a contract and submit documents that the EXIMBANKA SR will consider as necessary for setting up an account. The client is obliged to pay the first deposit in the amount no less than the minimum deposit.
3. If a judicial or other decision has been ordered against the client ordering seizures of the bank account under relevant legislation, then the client is not entitled to dispose of the funds in the account to the amount of the outstanding debt and its accessories and the EXIMBANKA SR is entitled to dispose of these funds without consent of the client in a manner set out by relevant legislation.
4. The Contract with the EXIMBANKA SR shall contain a unique identification number that has been assigned to the account. The Contract is issued in writing in 4 originals, including 2 for the Client and must include information required by the Act on Payment Services, especially:
 - account name (name or business name of the account owner),
 - IN of the account owner,
 - Tax Identification Number or VAT IN,
 - residence of the account owner and contact details,
 - account number in form of IBAN,
 - account currency,
 - the amount of minimum balance in the account
 - list of authorized persons and their specimen signatures,
 - conditions of the deposit interest rates,
 - reference to the scale of fees,
 - format and frequency of information on the state and movements in the account, interests and fees
 - the way of receiving statements,
 - conditions of the account termination,
 - signature of statutory representative.
5. In case of data changes, the client is obliged to immediately inform the EXIMBANKA SR in writing about the change in:
 - a) name or business name, registered office or statutory body along with submission of documents confirming the change of the data specified in the Contract (such as new Certificate of Incorporation, a Letter of Appointment of New Statutory Representative, notice of change of a street name). In case of change of data specified in the Contract that did not form new legal entity, the changes are treated by the means of an amendment to the relevant contract; in case of a client change to a new legal entity it is necessary to conclude a new contract,
 - b) authorized persons (the client shall provide an amendment to the list of authorized persons, including specimen signatures),
 - c) other factors which affect the concluded contractual relationship.
6. Submitted documents related to the changes in accordance with paragraph 5 of this article are binding for the EXIMBANKA SR from the first business day following the day of receipt.
7. The EXIMBANKA SR shall pay interest on the balance of funds in the accounts based on applicable interest rates. Information on the rates is available upon signing the contract, or on the website of the EXIMBANKA SR.

8. Interest on funds in the Client account starts on the date of crediting funds to the account and ends on the date preceding the date of debit. Method ACT/360 shall apply when paying interest unless agreed otherwise. A day when the Client handles the funds in the account is excluded from paying interest as far as the amount of handled money is concerned.
9. The Client shall pay fees to the EXIMBANKA SR for execution of transactions. The amount of account maintenance fees, transaction fees and account statement fees are included in the current scale of fees approved by the EXIMBANKA SR. Fees related to the account maintenance shall be calculated with funds in the account once a month, the last business day of a calendar month.
10. The EXIMBANKA SR allocates the interests to the relevant account once a month, the last day of a calendar month, unless agreed otherwise.
11. The EXIMBANKA SR has the right to unilaterally change the scale of fees, or supplement the scale of fees or replace it with a new text. The EXIMBANKA SR is also entitled to change the minimum amount of deposit, the amount of minimum balance and interest rates fixed for the relevant period. An amended scale of fees, or a supplemented scale of fees or a new scale of fees, a minimum amount of deposit and interest rates are valid from the date of disclosure. Information on the rates is available on the website of the EXIMBANKA SR.
12. Client's interest income is subject to taxation in accordance with the Slovak legislation regulating the taxation of income and to international agreements that are binding for the Slovak Republic. The EXIMBANKA SR pays the tax on behalf of the client who is a taxpayer according to the legislation of the Slovak Republic, by withholding tax, which shall be debited from the amount of interests on the maturity date of interests. The EXIMBANKA SR informs the client on the payment of interest tax in a descriptive statement of account or by the means of a special acknowledgement on the amount of paid tax which the bank shall issue upon client's request.
13. If the client (e.g. tax resident of a country with which the Slovak Republic has concluded an international treaty for avoidance of double taxation) applies a specific method of determining or calculating the tax, he is required to demonstrate to the EXIMBANKA SR properly and on time all facts proving his request, such as confirmation of a non-resident on tax domicile. If the client fails to fulfill this obligation and the EXIMBANKA SR pays an incorrect amount of tax, it is the client who will be held responsible for tax debts and penalties and the EXIMBANKA SR has the right to pay these amounts by including it in the credit balance in the client's account.
14. The EXIMBANKA SR is entitled to change the account number due to changes in technical or information system of the EXIMBANKA SR or changes in legislation and shall notify the client about the change in writing.
15. The Client is entitled to authorize third parties in writing to dispose of funds in his account based on power of attorney or special power.
16. Power of attorney, its amendments, revocation or limitation begins on the second banking day following the receipt of a written power of attorney or any other documents to the EXIMBANKA SR, unless the power of attorney doesn't state later effective date. The EXIMBANKA SR is entitled to accept validity of the power of attorney upon delivery to the EXIMBANKA SR.
17. The power of attorney is valid until further notice despite the fact that there was a change of facts which are the basis for drawing up the power of attorney.

18. Regardless of the extent of the power of attorney, the authorized person is not entitled to execute operations referred to below unless the client delivers the EXIMBANKA SR a special instruction that empowers the authorized person to execute these operations:
 - a) amendment, supplementation, termination of the Client account,
 - b) amendment, supplementation, revocation of the power of attorney,
 - c) any charges on the account.
19. The EXIMBANKA SR is required to block the funds in the account, mainly but not exclusively according to specific legislation, by agreement with the client or due to the own initiative of the EXIMBANKA SR based on:
 - a) an order due to a valid and enforceable decision or distraint ordering a payment from an account in the EXIMBANKA SR or in another relevant manner, ordered by the court, distrainor, or competent public authority,
 - b) final decision of law enforcement authorities, a written request of the Client and/or on the basis of a contract on binding funds in the account concluded between the EXIMBANKA SR and the client (such as Contract on Blockage of Payment),
 - c) a pledge to a claim for payment from the account given to the EXIMBANKA SR,
 - d) reasonable suspicion of the EXIMBANKA SR that the conduct of the account owner or other persons authorized to dispose of the funds in the account is not in accordance with generally binding legal regulations and/or could cause imminent harm to the client or third parties due to a crime or because of imminent loss of a client,

during the designated, agreed or necessary period. The Client has the right to freely dispose of the funds in the account exceeding the blocked amount of funds.

Article 4

Execution of Payment Services on the Client Account

1. The EXIMBANKA SR provides and executes cashless funds transfers in euro or other currency.
2. The EXIMBANKA SR, in accordance with the Act on Payment Services, publishes information on conditions of SEPA payments execution, urgent payments and cross-border payments (hereinafter referred to as "conditions of execution of fund transfers") on its website. Timetable for submission of payment orders is part of these Terms.
3. The EXIMBANKA SR carries out exclusively cashless transfers of client's funds only on the basis of the payment orders submitted by an authorized person of the client in writing on the prescribed form. Template for SEPA payment order, urgent order or cross-border payment (hereinafter referred to as "Payment order") is available on the website of the EXIMBANKA SR.
4. The EXIMBANKA SR has the right to unilaterally modify the conditions of execution of funds transfers and payment order forms. New conditions of execution of funds transfers and payment order forms are valid from the date of their disclosure and are available on the website of the EXIMBANKA SR.
5. The EXIMBANK SR shall execute a payment order to transfer funds on the basis of a Client's payment order only if sufficient coverage is available in the account from which the amount is to be debited and provided that the account is not subject to any restriction on use of funds. Sufficient coverage means balance of funds at least equal to the sum of the amount of the payment order, relevant transaction fees and minimum balance agreed in the contract.
6. If there are more payment orders due during one banking day, the EXIMBANKA SR shall process these payment orders in order in which they were received. If the account does not

have enough funds, the EXIMBANKA SR has the right to pay the payment orders in a different order based on its discretion.

7. Payment transaction in EUR can be carried out as a SEPA payment (crediting funds to the account of the client with D + 1 exchange), urgent payment (crediting funds to the account of the Client with D + 0 exchange) or cross-border payment (within the countries that did not accept SEPA). Payment transaction in currency other than euro may be carried out only as a cross-border payment.
8. The EXIMBANKA SR is not responsible for time limits and way of payment order processing at the payer's payment service provider site in case funds are being received, or at the beneficiary's payment service provider site in case funds are being sent.
9. The Client is responsible for correctness, completeness and accuracy of the data contained in the payment order. If the payment order does not contain required essentials, the EXIMBANKA SR may refuse to process the payment order. This refusal will be announced to the Client without any delay by telephone or e-mail.
10. The Client may submit a payment order to execute funds transfer once or permanently.
11. If the payment order could not have been processed due to non-existent account number or any other reason and the beneficiary's payment service provider has redelivered the amount of transfer, the EXIMBANKA SR shall credit this amount to the account on the day of receipt.
12. The Client is required to submit a payment order for funds transfer in euro or other currency to the relevant business unit of the EXIMBANKA SR in accordance with the approved timetable for payment order submission in the EXIMBANKA SR. A payment order submitted after the deadline specified in the timetable will be settled on the next banking day. The EXIMBANKA SR is entitled to change the hour of the payment order submission at any time. The client will be informed about this change via the website of the EXIMBANKA SR.
13. If the client authorizes the EXIMBANKA SR to dispose of funds in his account, then the payment order will be signed by relevant business unit of the EXIMBANKA SR.
14. The Client may submit the payment order in person, by fax or electronically in accordance with relevant contractual relationship.
15. The EXIMBANKA SR shall review all written documents, payment orders and instructions received from the client and compare whether signature(s) on them is(are) identical with the signature(s) on the specimen signature or special power of attorney submitted to the EXIMBANKA SR. The EXIMBANKA SR may refuse to make a transaction if signature(s) on this document, payment order or instruction is(are) not identical with signature(s) on the specimen signature or special power of attorney, or if the EXIMBANKA SR didn't receive a document, order or instruction from the client in a form and content required by the EXIMBANKA SR.
16. The EXIMBANKA SR is entitled to verify each payment order delivered to the EXIMBANKA SR by fax or electronically with the client via telephone prior to processing the payment order. If it is not possible to contact the client via telephone, the EXIMBANKA SR will process the order, while the bank is not responsible for any damage that may occur to the client by processing such payment order.
17. The EXIMBANKA SR credits the funds to the account of the client, or debits funds from the account of the Client on dates in accordance with the Act on Payment Services.

18. If the required due date specified on the payment order falls on a bank holiday or public holiday, the EXIMBANKA SR will debit the funds from the client's account on the next banking day following after the day of bank holiday or public holiday.
19. Debiting the funds from the payer's account and their crediting to the beneficiary's account is considered, from the settlement period under Act on Payment Services point of view, as two separate accounting operations.
20. In case of incoming funds from the payer's payment services provider, the EXIMBANKA SR will credit the amount of the transfer to the client's account on the day of the transfer receipt.
21. In case of outgoing funds to the beneficiary's payment services provider, the EXIMBANKA SR will transfer the funds on the day they are debited from the Client's account only in case that the client adheres to the set timetable for the submission of payment orders in accordance with paragraph 12 of this Article.
22. If the client indicates wrong beneficiary account number on the payment order and/or wrong identification code of the beneficiary's payment service provider, the EXIMBANKA SR will return the transfer to the client's account on the date of its receipt and will inform the client immediately via telephone or e-mail.
23. The transfer shall not be settled in case of wrong beneficiary's account number on received funds from the payer's payment service provider and will be returned to the payer's account.
24. In accordance with the Regulation of the European Parliament and Council (ER) no. 924/2009, banks require beneficiary's account number in the IBAN form for payments in euro within countries of EU and European Economic Area. Failure to present the account number results in delay of the payment and subsequent re-calculation of additional fees by the beneficiary's bank in accordance with its pricelist. These fees and costs will be debited from the payer's account.
25. After execution of SEPA payment, urgent payment or cross-border payment from the account, the EXIMBANKA SR will debit fees for transfer in accordance with applicable scale of fees.
26. The client is informed on crediting or debiting funds from the account in writing or electronically. Form and frequency of the information is included in the contract.

Article 5

Termination of the Contract and Account Cancellation

1. The contract expires and the EXIMBANKA SR cancels the account if the contractual relationship with the client is completed and settled. Account balance will be settled according to the written instructions of the client after all obligations towards the EXIMBANKA SR have been paid.
2. Unless otherwise specified in the Contract, the client may terminate the Contract in writing at any time with effect from the date indicated in the application. If the notice was delivered to the EXIMBANKA SR later than stated in the application, the Contract expires and the account will be cancelled as of the earliest banking day following the date of delivery the notice to the EXIMBANKA SR.
3. Termination of the Contract must be signed by the statutory representative or the authorized representative of the client.

4. The EXIMBANKA SR may terminate the Contract in writing with a two-month notice.
5. Termination of the Contract must contain also number of the account to be cancelled and number of the account into which the carryover of the cancelled account will be transferred after deduction of the costs involved. It is not required to provide account number to transfer carry over if the balance of the account to be cancelled is zero. The EXIMBANKA SR will settle the account balance in accordance with the written instruction of the client after all obligations of the Client towards the EXIMBANKA SR have been paid.
6. Termination of the Contract shall in no way affect any obligations that already exist at the time of termination. In such case, the client is obliged to pay to the EXIMBANKA SR all unpaid amounts in the account, including related interests, fees and other amounts at the date of termination.
7. If the client fails to meet his obligation towards the EXIMBANKA SR as of the date of termination, the EXIMBANKA SR will prompt the client by a written invitation delivered to his last known address to repay the amount due within 15 calendar days. If the client fails to repay the amount due within this period, the EXIMBANKA SR has the right to get a late payment interest of the entire amount from the day following the due date until the date of payment of the amount due. The EXIMBANKA SR also has the right to recover the amount due and transfer the claim with all accessories to a third party.
8. When the minimum balance specified in the Contract decreases by 20%, the EXIMBANKA SR shall prompt the client to subsidy the account. The EXIMBANKA SR may terminate the Contract with a two-month notice if the amount of funds in the account has decreased by 50%. The client will be informed about this fact in writing.

Article 6

Client's Activity and Identity Proving

1. Statutory body or clerk is entitled to act and sign documents on behalf of the Client in relation to the EXIMBANKA SR in case a legal person incorporated in the Commercial Register is concerned, other entities may have the statutory body acting on behalf of the Client designated by a relevant document in accordance with the law.
2. The client may authorize other persons to dispose of the funds in the account and/or to place orders to execute transactions in the EXIMBANKA SR by a specimen signature. The client may grant special power of attorney to act on behalf of him in the EXIMBANKA SR. In such case, the special power of attorney is valid as well as power of attorney granted by the specimen signature, unless the client specifies otherwise. The EXIMBANKA SR is entitled to request a special power of attorney from the client in regard to the transaction conduct which shall prevail over the specimen signature, i.e. power of attorney granted by a specimen signature shall not apply if the EXIMBANKA SR and the client agree otherwise. Special power of attorney as well as the power of attorney granted by the specimen signature shall remain in force until the EXIMBANKA SR receives a written notice from the client on its termination.
3. Changes in the specimen signatures and/or power of attorney delivered by means other than in person are binding for the EXIMBANKA SR from the next business day following after the delivery to the EXIMBANKA SR.
4. The EXIMBANKA SR is required to request a proof of identity of the client for every transaction and for this purpose, the client is obliged to allow the EXIMBANKA SR to copy the identity document of the person authorized to act on behalf of the client. Identity document for the purpose of these Terms is considered to be an ID card or a passport. The EXIMBANKA SR may also accept other evidence based on which the client may prove his identity in accordance

with the relevant legislation. In case of a transaction made through electronic devices, the client authenticates with a personal identification code assigned to the client by the EXIMBANKA SR.

Article 7 Claim Crediting

1. The EXIMBANKA SR and the client agree that the EXIMBANKA SR has the right to use funds in the client's account to be credited against all claims the bank has towards the client regardless of whether the claim of the EXIMBANKA SR incurred in relation to maintaining account or other contractual relationship between the EXIMBANKA SR and the client.
2. The EXIMBANKA SR reserves the right to credit such claims which are not yet payable, time-barred claims, claims that cannot be brought to the court, claims that are due, and claims denominated in different currencies even if these currencies are not freely exchangeable. Claims denominated in foreign currencies are credited using relevant exchange rates of the European Central Bank valid on the day of counting.
3. Also, information contained in the account statement or notice of the EXIMBANKA SR on execution of crediting is considered to be an offset.
4. The client is not entitled, without prior written consent of the EXIMBANKA SR, to offset any claims against the EXIMBANKA SR with claim of the EXIMBANKA SR against the Client.
5. Implementation of the right of the EXIMBANKA SR to offset mutual claims shall prevail over implementation of any order of the client relating to the account.

PART C FINAL PROVISIONS

Article 8 Confidentiality Duty

1. The EXIMBANKA SR is obliged to handle confidential information in accordance with the Act on the EXIMBANKA SR and generally binding legal regulations and to keep confidential information in secrecy even after termination of the contractual relationship between the EXIMBANKA SR and the client.
2. Confidentiality duty applies to all information related to clients of the EXIMBANKA SR that are not available to the public.
3. The client agrees that the EXIMBANKA SR provides his bank connection (or his name and address) to third parties with whom it cooperates while these parties are able to provide protection against abuse of relevant information in relation to the funds transfers for the purposes of correct settlement.
4. The client agrees that the EXIMBANKA SR, in accordance with applicable legislation in Slovakia, may provide information about the account owner upon request of domestic and foreign banks. The information does not contain information on concluded transactions and account balances. The EXIMBANKA SR may provide this information to third parties only with prior written consent of the client or his written instruction.
5. The Client is obliged to keep confidential information, which he obtained in regard to contractual relationship between him and the EXIMBANKA SR, in secrecy, even after termination of the contractual relationship.

Article 9
Protection against Legalization of Income from Crime and Verification of Ownership of Funds

1. The client is obliged to provide the EXIMBANKA SR with all necessary information and documents which the EXIMBANKA SR requires in order to care of, identify and verify identity in accordance with the Act on Legalization. Otherwise, the EXIMBANKA SR may refuse to conclude a banking transaction, terminate a business relationship or refuse to execute a particular banking transaction. The EXIMBANKA SR is also entitled to reject conclusion of a banking transaction or provision of payment service to the client in case that this might violate generally binding legal regulations on the implementation of international sanctions ensuring international peace and security, i.e. the Act no. 126/2011 on Implementation of International Sanctions, as amended.
2. The EXIMBANK SR will, in its sole discretion, determine the scope of care under the Act on Legalization in relation to the client, appropriately with regard to the risk of legalization or terrorism funding which the bank itself will assess depending on the client, the type of banking transaction, business relationship or specific banking transaction.
3. The client acknowledges that:
 - a) the basic care of the EXIMBANKA SR, in accordance with the Act on Legalization, in relation to the client includes, depending on the risk of legalization or terrorism funding, also identification of the final beneficiary and taking reasonable measures to verify his identification, including measures to find out ownership structure and control structure of the client who is a legal entity or association of property. The client is obliged to provide the EXIMBANKA SR with cooperation in fulfilling this obligation in the manner required by the EXIMBANKA SR. The client is also obliged to immediately notify the EXIMBANKA SR on each change of the final beneficiary.
 - b) The EXIMBANKA SR is obliged to assess the obtained information regarding the Client from the risk of legalization point of view and terrorism funding and to take measures in accordance with the generally binding legal regulations.
4. At the same time, the EXIMBANKA SR is entitled to request that the Client provides information and documentation of the purpose and intended nature of the banking transaction and provision of information and documentation needed for identification and identity verification in relation to the client and the banking transaction.
5. For every banking transaction with the value at least 15,000. – EUR, the EXIMBANKA SR is obliged to find out ownership of funds used by the client to execute the banking transaction. The client is required to declare to the EXIMBANKA SR in writing that all funds with which the banking transaction is being carried out, are owned by him and that he carries out the transaction on his own account. This declaration of the client is considered to be true and repeated at every banking transaction unless the client declares otherwise. In case that funds, that are subject to the banking transaction, are not owned by the Client or if the banking transaction is made on account of other person, the client needs to declare name of this person, surname as well as personal identification number or date of birth and permanent address of natural entity or business name, registered office and ID number of legal entity, if assigned, who owns the funds, or on account of whom the banking transaction is carried out. At the same time, the client is obliged to deliver to the EXIMBANKA SR written consent of the person (owner) to use funds to execute the banking transaction and to execute the banking transaction on their account. This shall not apply if a special provision specifies otherwise. If the client fails to meet obligations under this provision, the EXIMBANKA SR is obliged to refuse to conduct such banking transaction.

Article 10

Personal Data

1. The EXIMBANKA SR processes personal data of individuals in accordance with the Act on Personal Data Protection as well as the Act on Payment Services and other applicable legal regulations.
2. The EXIMBANKA SR is, under the Act on Payment Services, entitled to process personal data of natural and legal entities and natural entities acting on behalf of a legal entity (hereinafter referred to as "Concerned person") which the client submitted to the EXIMBANKA SR for intended purpose and scope under provisions of the Act on Payment Services i.e. to find out, obtain, record, store, use and process personal data without any consent and notification of the concerned person with the use of automated and non-automated means to process personal data of concerned persons and make copies of their identity documents.
3. Clients and their representatives are obliged, under the Act on Payment Services, to provide, upon request of the EXIMBANKA SR, personal data of concerned persons to the prescribed scope without consent of concerned persons as well as documents proving entitlement to represent legal entities and allow the EXIMBANKA SR to copy, scan or record personal data from identity documents of concerned persons, even repeatedly, during each banking transaction for the purposes of verifying and checking the identity of the Clients and their representatives.
4. The EXIMBANKA SR will make available or will provide for processing all personal data of the concerned person to other persons even without consent of the concerned person, in case that the Bank is obliged or entitled to do so under the law, for the determined purpose and in the specified range. If the EXIMBANKA SR is obliged or authorized to provide reports about client's matters to third parties which are required to be confidential, the Bank will provide also personal data necessary for the intended purpose.
5. The client is responsible for the correctness, completeness and topicality of the provided personal data. At the same time, the client is entitled to request the correction of incorrect, incomplete or outdated information processed by the EXIMBANKA SR. The EXIMBANKA SR shall commit to ensure rights of the concerned persons in accordance with the Act on Personal Data Protection.
6. If the client suspects that his personal data are processed without authorization, he may deliver a notice to the Office for Personal Data Protection. This does not affect the right of the client to submit claim/complaint under these Terms.

Article 11

Liability for Damage

The EXIMBANKA SR is not liable for the loss, damage or delay caused to the client and his business partners due to incorrectly submitted payment orders, or due to refusal of payment order execution as a result of lack of cash on the account. The EXIMBANKA SR is also not liable to the client for loss, damage or delay caused by circumstances not originating in the EXIMBANKA SR (for example natural disasters, strikes).

Article 12

Law and Jurisdiction

1. These Terms are governed and interpreted in accordance with the law of the Slovak Republic. When a dispute arises between the EXIMBANKA SR and a client, both parties shall use all available means to resolve this dispute in peace to avoid court proceedings.
2. Disputes that cannot be resolved in peace shall be decided by the local general court of the Slovak Republic or by arbitration tribunal in case the client has accepted a proposal to conclude an arbitration agreement.

Article 13

Final Provisions

1. The EXIMBANKA SR reserves the right to unilaterally amend or supplement General Terms and Conditions on Maintaining Client Accounts in the EXIMBANKA SR. The EXIMBANKA SR is obliged to inform the client about the change before the change takes effect in accordance with the Act on Payment Services. As informing shall be deemed disclosure through the website of the EXIMBANKA SR. The change takes effect on the day of disclosure and force on the day specified in these Terms.
2. The Client states and undertakes that during the contractual relationship between the client and the EXIMBANKA SR:
 - a) obligations of the client under the Contract between the EXIMBANKA SR and the client shall remain valid, effective and enforceable against the client and will not violate any provisions of any laws,
 - b) information that the client provides to the EXIMBANKA SR will be in all respects true, accurate, complete and will not be misleading.
3. The Client explicitly agrees that the EXIMBANKA SR will be authorized to give any information including information that the EXIMBANKA SR is obliged to give to the client in accordance with applicable laws through the website of the EXIMBANKA SR. When required by the relevant legislation, the EXIMBANKA SR will send a website URL to the client by electronic mail where concerned information is available. The client also undertakes to provide the EXIMBANKA SR with his e-mail address without any delay and declares to have regular access to the Internet.
4. Provisions of the Client Account Contract shall prevail upon provisions of these General Terms and Conditions of Maintaining Client Accounts in the EXIMBANKA SR.
5. Complaints procedure of the EXIMBANKA SR constitutes an integral part of these Terms, which is also available on the website of the EXIMBANKA SR.
6. General Terms and Conditions of Maintaining Client Accounts in the EXIMBANKA SR come into effect as of September 1st, 2014.

Ing. Igor Lichnovský
CEO of EXIMBANKA SR

Rudolf Sihlovec, MBA
CEO deputy
of EXIMBANKA SR

SCHEDULE 9

FORM OF TREASURY REPORT FOR NEGATIVE INTEREST RATES

JER 005 (JEREMIE SLOVAKIA) Treasury report - June 201x

Manager	Term of Blocked Amount	Identification No.	Commencement Date	CCY	Blocked Amount	Negative Gross Interest at Maturity	Negative Gross Accrued Interest	Monthly Negative Gross Accrued Interest	Negative Interest rate	Maturity Date	Total days	Accrued days
Eximbanka	Overnight	xxx	xxx	EUR	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	Overnight	xxx	xxx	EUR	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	Quarterly	xxx	xxx	EUR	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Eximbanka	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Total	-	-	-	-	-	xxx	xxx	xxx	-	-	-	-

Legend:

Manager – Eximbanka SR

Term of Blocked Amount – as stated in Schedule 3 – Treasury Strategy

Identification No.: – identification number of the respective terms of the Blocked Amounts as set out in the Confirmation

Commencement Date – as stated in the Confirmation

CCY – EUR

Blocked Amount – amounts of funds credited to the Account and allocated to the Treasury Activities in accordance with the Treasury Strategy and the Treasury Strategy Instruction

Negative Gross Interest at Maturity – negative Interest generated on the Blocked Amounts at the Maturity Date

Negative Gross Accrued Interest – negative gross Interest (or proportionate part of the negative gross Interest pertaining to the period from the Commencement Date until the last day of the reporting month, in case the term of the respective Blocked Amount exceeds the respective reporting month) accrued on the Blocked Amounts from the Commencement Date until the last day of the reporting month, in case the term of the respective Blocked Amount exceeds the respective reporting month (including)

Monthly Negative Gross Accrued Interest – negative gross Interest (or proportionate part of the negative gross Interest pertaining to the respective reporting month, in case the term of the respective Blocked Amount exceeds the respective reporting month) accrued on the Blocked Amounts from the beginning of the respective reporting month until the last day of the respective reporting month (including)

Negative Interest rate – as stated in the Confirmation

Maturity Date – Maturity Date determined in the Treasury Strategy Instruction in accordance with the Treasury Strategy

Total days – number of days between Commencement Date and Maturity Date

Accrued days – number of days between Commencement Date and reporting date

.....
on behalf of EXIMBANKA SR