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2019-0145-1177501

EXECUTION COPY

Grant Number: 020B

**BOHUNICE INTERNATIONAL DECOMMISSIONING SUPPORT FUND
AMENDED AND RESTATED GRANT AGREEMENT**

Complex ES Bystričany - Transformation 400/110 kV

between

EUROPEAN BANK

FOR RECONSTRUCTION AND DEVELOPMENT

as Administrator of Grant Funds
provided by the Bohunice International Decommissioning Support Fund

and

SLOVENSKÁ ELEKTRIZAČNÁ PRENOSOVÁ SÚSTAVA, a.s.

as Recipient

Dated 11 March 2010, as amended and restated on

29 August 2019

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12-01-179

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GRANT AGREEMENT

GRANT AGREEMENT, dated 11 March 2010, as amended and restated on 29 August 2019, (the "Agreement" and/or "Grant Agreement"), between the **EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT** (the "Bank") acting as administrator (the "Administrator") of grant funds provided by the Bohunice International Decommissioning Support Fund (the "Fund") and **SLOVENSKÁ ELEKTRIZAČNÁ PRENOSOVÁ SÚSTAVA, a.s.**, (the "Recipient"), a state owned joint stock company duly organised and existing under the laws of the Slovak Republic.

PREAMBLE

WHEREAS pursuant to the Rules of the Fund dated 13 June 2000 and subsequently amended (the "Rules") the Bank has agreed to administer grant funds to be made available by the Contributors (as defined in the Rules) of the Fund to finance or co-finance, through grants, the preparation and implementation of selected projects (the "Eligible Projects") concerning the provision of technical assistance and/or goods, works and services necessary to support the shutdown (and subsequent decommissioning) of the Bohunice V1 NPP and measures in the energy sector which are consequential to the decision taken by the Slovak Republic regarding the final shutdown of Bohunice V1 NPP which would assist the necessary restructuring, upgrading and modernisation of the energy production, transmission and distribution sectors as well as to improve energy efficiency;

WHEREAS the Government of the Slovak Republic and the Administrator have entered into a Framework Agreement dated 16 November 2001 relating to the activities of the Fund in the Slovak Republic (the "Framework Agreement") with a view to establishing a framework to govern the operation of the Fund and the provision of grants for the implementation of the Eligible Projects in the Slovak Republic;

WHEREAS funds will be made available to the Recipient in accordance with the Rules of the Fund on a grant basis to assist the Recipient in carrying out the Project as described in Schedule 2 on the terms and conditions set forth in this Agreement;

WHEREAS it is recognised by the Recipient that the Bank is acting herein solely in its capacity of Administrator of funds for and on behalf of the Contributors of the Fund and that this activity is independent from its role as a financial institution supporting investment projects consistent with sound banking principles;

WHEREAS the project, consisting of two separate projects, (1) technical consultancy support to the Project Management Unit, and (2) Complex ES Bystricany, which has five phases, (collectively the "Project") will directly contribute to the enlargement and transformation of Slovak energy transmission. Accordingly, the Project had been approved as an Eligible Project by the Assembly of Contributors at its meeting on 12 December 2008;

WHEREAS the due diligence of the project enlargement and transformation of the Bystricany substation has identified that €76 million of the total Project cost of €150 million are eligible for financing from Bohunice International Decommissioning Support Fund;

WHEREAS on 20 November 2009 the Assembly of Contributors approved the allocation of €60 million to carry out the enlargement and transformation of Bystričany substation and approved, in principle, the allocation of additional €16 million from Bohunice International Decommissioning Support Fund in 2010 for completion of the project enlargement and transformation of Bystričany substation;

WHEREAS a grant from the Fund in the amount of € 60 000 000 was made available by the Assembly of Contributors for the Project, as described in Schedule 2 pursuant to the grant agreement between the Bank and Slovenská elektrizačná prenosová sústava, a.s. dated 11 March 2010 (the “Original Grant Agreement 020”); and

WHEREAS on 2 December 2010 the Assembly of Contributors approved the allocation of a further €16,000,000 for the Project, such allocation to be applied to Categories 2, 6 and 7, in the amounts, and for the financing percentages, set out in Schedule 5 herein. The scope of the Project remains unchanged.

WHEREAS on 27 June 2019, the Assembly of Contributors approved: (i) the reallocation of funds between Phase 2 and Phase 4 of Project 2 (as described in Schedules 4 and 5) and (ii) a decrease of the grant amount by €9.3 million, resulting in a total grant amount of €66.7 million.

NOW, THEREFORE, the parties hereby agree as follows:

ARTICLE I - STANDARD TERMS AND CONDITIONS; DEFINITIONS;

Section 1.01. Incorporation of Standard Terms and Conditions

The provisions of the Standard Terms and Conditions Applicable to Grants from the Fund, attached as Schedule 1 to this Agreement (the "Standard Terms and Conditions"), are hereby incorporated into and made applicable to this Agreement with the same force and effect as if they were fully set forth herein. In the event of any inconsistency between the provisions of this Grant Agreement and those of the Standard Terms and Conditions, the provisions of the Grant Agreement shall govern.

Section 1.02. Definitions

Unless otherwise defined in this Agreement, capitalised terms defined in the Rules, the Framework Agreement, the Standard Terms and Conditions, and the Recitals to this Agreement shall have the meanings set forth therein unless the context otherwise requires.

Section 1.03. Framework Agreement

This Agreement is a Grant Agreement for the purposes of the Framework Agreement.

Section 1.04. Headings

The headings and Table of Contents are inserted for convenience of reference only and shall not affect the interpretation of this Agreement.

ARTICLE II - THE GRANT

Section 2.01. Grant and Currency

The Administrator agrees to make available to the Recipient, and the Recipient agrees to accept, on the terms and conditions of this Grant Agreement, a grant in the amount ("Available Amount") and in the currency specified in Item 1 of Annex A to this Grant Agreement (the "Grant"). The Recipient acknowledges that for the purpose of this Grant Agreement, the Available Amount means so much of the Grant as shall not, from time to time, have been cancelled or disbursed either under the original Grant Agreement, or (if applicable) any amendment, or any amendment and restatement, of the original Grant Agreement.

Section 2.02. Disbursements

- (a) The Available Amount may be disbursed, from time to time, in accordance with this Article and Article IV of the Standard Terms and Conditions for expenditures made (or if the Administrator shall so agree, to be made), in respect of the reasonable cost of goods, works and services required for the Project and to be financed with the resources of the Grant.
- (b) Unless the Administrator shall otherwise agree, by means of written notice in response to a written request by the Recipient, no disbursements on account of expenditures in respect of that part of the Project to be financed with resources of the Grant shall be made after the date specified in Item 2 of Annex A to this Grant Agreement.
- (c) The Administrator shall provide to the Recipient monthly, or at any other interval as may be agreed, information about payments made in relation to disbursement requests.
- (d) The resources from the Grant shall not be disbursed on account of payments for any taxes levied by, or in the territory of, the country in which the Recipient is located.

Section 2.03. Applications for Disbursements

- (a) Applications for disbursements shall be submitted to the Administrator in accordance with the procedure set forth in Article IV, Section 4.01 of the Standard Terms and Conditions.
- (b) Except for the last disbursement or unless the Administrator shall otherwise agree, disbursements of the Available Amount shall be made in amounts not less than the amount specified in Item 3 of Annex A to this Grant Agreement.

Section 2.04. Expenditures to be financed under the Grant

- (a) The categories of items to be financed with the resources from the Grant and the allocation of the amounts of the Grant to each Category, and the percentage of the expenditures to be so financed in each Category, shall be as specified in Schedule 5 to this Grant Agreement.
- (b) Amounts under the Category "Unallocated" may only be used for other Categories with the prior written consent of the Administrator.
- (c) The Recipient acknowledges that the Administrator has no obligation to reallocate amounts from the "Unallocated" Category. In particular, the Administrator shall not reallocate amounts from the "Unallocated" category in case where, in the reasonable opinion of the Administrator, additional Project costs are due to: (1) the Recipient's failure to perform its obligations under this Agreement or relevant contracts, or (2) unreasonable delays in the licensing, permission or approval process of the Project, or (3) administrative matters which have a significant adverse impact on the Project.

- (d) The provisions of this Section shall be read in conjunction with the provisions of Section 4.03 of the Standard Terms and Conditions.

Section 2.05. Conditions of Disbursement

Notwithstanding the provisions of Section 2.04 above, no disbursement shall be made:

- (a) in respect of payments made for expenditures incurred prior to the date of this Grant Agreement, unless so agreed in writing by the Administrator;
- (b) in respect of facilities, services and works to be provided by the Recipient in accordance with Section 3.06 or another source of funding;
- (c) in respect of any other expenditures under the Categories specified in Item 5 of Annex A to this Grant Agreement unless the Administrator shall have been supplied with evidence, satisfactory to the Administrator, that the conditions specified in Item 4 of Annex A to this Grant Agreement have been met;
- (d) if the right of the Recipient to make applications for disbursements is suspended or cancelled pursuant to Sections 9.01 and 9.02 of the Standard Terms and Conditions;
- (e) if any default occurs under any of the loan or financing agreements relative to the Project;
- (f) if this Agreement has been terminated pursuant to Section 4.02.
- (g) if the Framework Agreement is not in full force and effect;
- (h) if a breach of the Framework Agreement has occurred;
- (i) if a breach has occurred in respect of any of the obligations of the Recipient under any other agreements entered into, or to be entered into, by the Recipient and the Administrator in relation to funds provided by the Fund.

ARTICLE III - OBLIGATIONS OF THE RECIPIENT

Section 3.01. Execution of the Project

Unless the Administrator shall otherwise agree, the Recipient shall:

- (a) carry out the Project with due diligence and efficiency in accordance with sound environmental and safety standards and practices applicable to the nuclear or the energy industry (as the case may be);
- (b) carry out each constituent part of the Project in compliance with the requirements of the Environmental and Social Policy (2014) of the European Bank for Reconstruction and Development, as amended from time to time, and its implementation procedures (“EBRD ESP”) that are applicable at the time when Environmental and Social Due Diligence (“ESDD”) commences on that constituent part of the Project; and
- (c) perform all of its obligations under this Grant Agreement and the Standard Terms and Conditions and in addition take such other actions as may be necessary for the

successful implementation of the Project, including those specified in Item 6 of Annex A to this Grant Agreement.

Section 3.02. Project Management Unit

In order to manage, co-ordinate and monitor all aspects of the implementation of the Project and to carry out associated engineering, procurement and other services, the Recipient shall, unless otherwise agreed with the Administrator, establish, and at all times during the execution of the Project, independently operate, a Project Management Unit or other efficient project management structure with adequate resources and suitably qualified personnel on terms acceptable to the Administrator ("PMU").

Section 3.03. Procurement

- (a) (a) The procurement of goods, works and services, including consultants' services, required for the Project and to be financed with the resources from the Grant shall be governed by the Rules of the Fund and the provisions of this Grant Agreement, including Schedule 3 to this Grant Agreement.
- (b) (b) Contracts for goods, works and services shall be between the Recipient and the contractor or consultant, as the case may be, providing such goods, works and/or services.

Section 3.04. Fraud and Corruption

- (a) The Recipient shall take appropriate measures to prevent any irregularity, fraud or corruption relative to the use of the resources of the Grant.
- (b) The Recipient shall require that measures to prevent any irregularity, fraud or corruption relative to the use of the resources of the Grant shall also be taken by any contractors, and/or subcontractors, as well as their employees and agents, funded with resources of the Grant.
- (c) The Recipient shall immediately report all suspected cases of irregularity, fraud or corruption to the Administrator.
- (d) In the event of any irregularity, fraud or corruption, this Grant Agreement may be terminated subject to the provisions of Section 4.02 and, independently of such termination, the resources of the Grant related to such behaviour or practice may be recovered by the Administrator.
- (e) All reports received by the Administrator, pursuant to Section 3.04(c) above, shall be dealt with in accordance with the EBRD's Enforcement Policy and Procedures ("EBRD EPP"), which may give rise to remedies and sanctions beyond those provided in Section 3.04(d).

Section 3.05. Records and Reporting Requirements

The Recipient shall perform all of the obligations specified in Article VII of the Standard Terms and Conditions and shall also provide the Administrator with such additional reports as are specified in Item 7 of Annex A to this Grant Agreement.

Section 3.06. Provision of Recipient Country Resources

The Recipient shall provide or co-ordinate under its responsibility, as promptly as needed, the provision of the funds, facilities, services and other resources for, and/or related to, the Project as part of the Recipient Country resources to be made available in accordance with Section 1(d) of the Framework Agreement and specified in Schedule 4 to this Grant Agreement.

Section 3.07. Recovery of Funds

(a) If a breach has occurred in respect of any of the obligations of the Recipient under any agreements entered into, or to be entered into, by the Recipient and the Administrator in relation to the projects financed under the Fund, the Recipient shall refund within one month of the Administrator's request all or part of the amount of the Grant as determined by the Administrator.

(b) Following consultation with the Recipient, the Administrator may request the Recipient to pay to the Administrator for inclusion in the Fund any and all amounts (after deducting administrative and legal costs agreed with the Administrator) of penalties, damages or any other monies paid by contractors or sub-contractors to the Recipient with respect to any contract financed from the Fund.

(c) In the event the Recipient does not refund the said amount in accordance with paragraph (a) or (b) above, the Administrator may (i) offset and deduct the said amount from any future disbursements under this Agreement or any other agreement funded under the Fund, or (ii) seek recovery through an alternative recovery mechanism as determined by the Administrator at its sole discretion.

Section 3.08 Visibility

(a) The Recipient shall take appropriate measures to publicise the fact that the Project has received funding from the Contributors to the Fund. Information given to the press and to beneficiaries, as well as related publicity material, official notices, reports and publications shall acknowledge that the Project was carried out with funding from the Contributors to the Fund and note each contributor to the Fund.

(b) In particular the Recipient shall display signs at construction sites and completed facilities financed by the Fund which shall acknowledge that the Project was carried out with funding from the Fund and note each contributor to the Fund in a format satisfactory to the Administrator.

(c) Upon request by the Administrator, the Recipient shall provide reports outlining the visibility measures implemented.

Section 3.09 Archiving and Access

Without prejudice to Section 7.02 and 7.03 of the Standard Terms and Conditions, the Recipient shall:

(a) maintain all records and accounts relating to the Project, including Grant Agreements, procurement files, contract files, project files, disbursement files, in their

original form or, in exceptional cases and duly justified cases, certified copies of original documents, for a period of not less than five years after the end date of the Fund.

(b) permit, upon request, the Administrator and/or the Contributors, the European Court of Auditors, the European Anti-Fraud Office, or any other duly authorised entity to perform any reviews, checks, evaluations, audits, and investigations and provide them with information and access to any documents and computerised data, concerning the technical and financial management of operations financed under this Agreement, as well as grant them access to sites and premises, at which the operations related to the Project are carried out.

Section 3.10 Conflict of Interests

The Recipient shall refrain from any action which may give rise to a conflict of interests. There is a conflict of interests where the impartial and objective exercise of the functions of the Recipient is compromised.

Section 3.11 Data Protection

The Recipient shall ensure appropriate protection of personal data, *inter alia*, by taking, in accordance with its regulations and rules, appropriate technical and organisational security measures concerning the risks inherent in any operation involving the processing of personal data and the nature of the information relating to the natural person concerned, in order to:

- (a) prevent any unauthorised person from gaining access to computer systems performing such operations, and especially unauthorised reading, copying, alteration or removal of storage media, this includes unauthorised data input as well as any unauthorised disclosure, alteration or erasure of stored information;
- (b) ensure that authorised users of an IT system performing such operations can access only the information to which their access right refers; and
- (c) design its respective organisational structures in such a way that they meet the above requirements.

Section 3.12 Central Exclusion Database

Pursuant to a Delegation Agreement signed with a Contributor to the Fund, the Administrator is under an obligation to inform the said Contributor if, in relation to the implementation of the Project, it has found that the Recipient or persons having powers of representation, decision making or control over either of them have been the subject of a judgement which has the force of *res judicata* for fraud, corruption, involvement in a criminal organisation, money laundering or any other illegal activity detrimental to the Contributor's financial interests. The Contributor will introduce this information in its Central Exclusion Database.

ARTICLE IV - EFFECTIVE DATE; TERMINATION

Section 4.01. Effective Date and Validity

- (a) This Grant Agreement shall become effective on the date upon which it is signed by all of the parties.
- (b) This Grant Agreement shall be binding upon the parties thereto and their successors and assigns.

Section 4.02. Termination

- (a) This Grant Agreement may be terminated at any time by mutual agreement in writing of the parties hereto.
- (b) This Grant Agreement may be terminated by the Administrator on ten days prior written notice to the Recipient in the event that any of the other financing or funding arrangements concluded, or to be concluded, by the Recipient in respect of the Project are terminated.
- (c) This Grant Agreement may be terminated by the Administrator on ten days prior written notice to the Recipient by reason of any irregularity, fraud or corruption relative to the use of the resources of the Grant.
- (d) Notwithstanding the provisions of Section 9.01 (a) (iii) of the Standard Terms and Conditions, this Grant Agreement may be terminated by the Administrator on ten days prior written notice to the Recipient if, after consultation with the Recipient, the Administrator determines that a situation shall have arisen which in the opinion of the Administrator shall make it improbable that the Project can be carried out, that the purpose of the Project will be achieved, or that the Recipient will be able to perform its obligations under the Grant Agreement.
- (e) This Grant Agreement may be immediately terminated by the Administrator should any of the circumstances in Section 9.01 of the Standard Terms and Conditions occur and fail to be remedied to the satisfaction of the Administrator within the period of time prescribed by the Administrator.
- (f) Unless terminated pursuant to sub-paragraphs (a), (b), (c), (d) or (e) above, this Grant Agreement shall continue in effect until the Grant has been fully disbursed and the parties to this Grant Agreement have fulfilled all their obligations hereunder.

ARTICLE V - REPRESENTATIONS OF THE RECIPIENT

Section 5.01. Representations

The Recipient represents and confirms to the Administrator that:

- (a) the Recipient is a state owned joint stock company, duly constituted and existing under the laws of the Slovak Republic with the power to enter into this Grant Agreement and to perform the Project and its obligations hereunder;
- (b) this Grant Agreement has been duly authorised by the Recipient and constitutes a valid and legally binding obligation of the Recipient;
- (c) the execution and performance by the Recipient of this Grant Agreement will not infringe the provisions of the Recipient's constitutional documents or any law, regulation or agreement by which it is bound;
- (d) all authorisations required in connection with the entry into, performance, validity and enforceability of this Grant Agreement, the Certificate of Incumbency, and the implementation of the Project have been obtained or effected (as appropriate) and are in full force and effect;
- (e) the Recipient shall promptly inform the Administrator, in writing, in the event that any other financing or funding arrangements concluded by the Recipient in respect of the Project are terminated;
- (f) the Recipient has secured all requisite approvals, licence(s), or other equivalent permissions or authorisations, from the national nuclear regulatory authority of the Recipient Country, or from any such other entity as is required pursuant to the nuclear and/or energy legislation of the Recipient Country, so as to enable the Recipient to operate.

ARTICLE VI - NOTICES; DESIGNATED REPRESENTATIVES AND MODIFICATIONS

Section 6.01. Notices

Any notice or request required or permitted to be given or made under this Grant Agreement shall be in writing. Such notice or request shall be deemed to have been duly given or made when it has been delivered by hand, mail, or telefax to the party to which it is required to be given or made, at the party's address specified in Schedule 6 to this Grant Agreement or at any other address as the party shall have specified in writing to the party giving the notice or making the request.

Section 6.02. Modification

Any modification of the provisions of this Grant Agreement may be agreed to on behalf of the Administrator by any officer of the Administrator authorised from time to time to execute such modification, and on behalf of the Recipient by written instrument executed on behalf of the Recipient by the officer designated by, or pursuant to, Section

8.05 of the Standard Terms and Conditions and Schedule 7 to this Agreement.

Section 6.03. Confidentiality

Official documents provided by the Administrator to the Recipient marked "for official use" may contain proprietary, commercially or otherwise sensitive information and are therefore confidential. The Grant Agreement, and other such official documents, may be distributed by the Recipient for the purposes of their official duties strictly on a 'need-to-know' basis. The Recipient shall not otherwise make any official documents public, or share them with a third party, without the prior written approval of the Administrator.

IN WITNESS WHEREOF the parties hereto acting through their duly authorised representatives, have caused this Grant Agreement to be signed and delivered in four (4) copies in the English language, each considered an original as of the day and year first above written.

**SLOVENSKÁ ELEKTRIZAČNÁ
PRENOSOVÁ SÚSTAVA, a.s.**

(as Recipient)

**EUROPEAN BANK FOR
RECONSTRUCTION AND
DEVELOPMENT**

(as Administrator)

By:

Name:

Miroslav Obert

By:

Name:

R. LINDBAUMER
Legal Department

By:

Name:

Miroslav Stejskal

ANNEX A to the Grant Agreement

Item 1 Relevant Amount and Currency of the Grant (Article II)

€ 66,700,000 (Euro Sixty Six Million Seven Hundred Thousand)

Amended and restated Grant Agreement 020A
€ 76,000,000 (Euro Seventy Six Million)

Original Grant Agreement 020
€ 60,000,000

Item 2 Relevant Date After Which No Disbursements Shall Be Made (Article II)

31 December 2020

Item 3 Relevant Minimum Amount of Disbursement (Article II)

€ 50,000

Item 4 Relevant Conditions of Disbursement (Article II)

For all Categories and for first disbursement only

(1) The Recipient shall have furnished to the Administrator a legal opinion (in form and substance satisfactory to the Administrator) of counsel acceptable to the Administrator, showing that this Grant Agreement has been duly authorized, executed and delivered on behalf of the Recipient, is enforceable in accordance with its terms and such other matters as the Administrator may reasonably request. The form of such legal opinion shall be substantially in the form set out in Schedule 8 to this Agreement.

For all Categories and for all disbursements

(1) Allocation by the Recipient of adequate resources, including contingencies, for the provision of Recipient Country Resources to the Project as contemplated in Schedule 4 to this Agreement to the satisfaction of the Administrator.

(2) Availability of sufficient resources in the Fund to finance the Project.

(3) The Recipient shall have provided to the Administrator such other documents as the Administrator may reasonably require relative to the implementation of the Project.

(4) Operation of the Project Management Unit (PMU) or other efficient project management structure with adequate resources and suitably qualified personnel on terms acceptable to the Administrator and to the satisfaction of the Administrator.

(5) A consultant financed from the proceeds of the Grant shall be engaged under terms of reference satisfactory to the Administrator to assist, supervise and monitor the implementation of the Project.

(6) Effectiveness of the contract(s) to be entered into by the Recipient for the procurement of goods, works or services financed out of the proceeds of the Grant.

Item 5 Relevant Categories (Article II)

All

Item 6 Relevant Actions (Article III)

None

Item 7 Reports (Article III)

1. Preparation, in co-operation with the PMU, the PMU Consultant and/or the Contractors, of Project progress reports, including the Project 2 Phase 2 (Double 400 kV, Horna Zdana Oslany Bystricany), and such other reports and information, as required by and to the satisfaction of the Administrator.
2. Promptly after the completion of the Project (but in any event not later than six months after completion), the Recipient shall prepare and furnish to the Administrator an additional report, of such scope and in such detail as the Administrator shall reasonably request, on the execution and operation of Project 2 Phase 2 (Double 400 kV, Horna Zdana Oslany Bystricany), including information on environmental and safety matters relating to the Project, the performance by the Recipient of its obligations under the Grant Agreement and the accomplishment of the purpose of the Project. The scope and format of such report and the information contained therein shall be determined in consultation between the Administrator and the Recipient.

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**SCHEDULE 1 - STANDARD TERMS AND CONDITIONS APPLICABLE TO
GRANTS FROM AN INTERNATIONAL DECOMMISSIONING SUPPORT
FUND**

Dated: 5 April 2001, as most recently amended on 2 December 2010

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ARTICLE I - APPLICATION TO GRANT AGREEMENTS

Section 1.01. Application of Standard Terms and Conditions

These Standard Terms and Conditions set forth certain terms and conditions generally applicable to Grants from the Fund. They apply to any Grant Agreement providing for such Grant subject to any modifications set forth in such agreement.

Section 1.02. Inconsistency with Grant Agreement

If any provision of a Grant Agreement is inconsistent with a provision of these Standard Terms and Conditions, the provision of the Grant Agreement shall govern.

ARTICLE II - DEFINITIONS; HEADINGS

Section 2.01. Definitions

Wherever used in these Standard Terms and Conditions,

- (i) terms as defined in the relevant Rules and in the relevant Framework Agreement shall have the meanings set forth therein unless the context otherwise requires, and
- (ii) unless the context otherwise requires, whenever used in an agreement to which these Standard Terms and Conditions apply, the following terms shall have the following meanings:

"Administrator"	means the Bank, acting as administrator and manager of the Fund in accordance with the relevant Rules;
"Agreement Establishing the Bank"	means the Agreement Establishing the European Bank for Reconstruction and Development, dated 29 May 1990;
"Available Amount"	means so much of the Grant as shall not, from time to time, have been cancelled or disbursed;
"Bank"	means the European Bank for Reconstruction and Development;
"BIDSF"	means the Bohunice International Decommissioning Support Fund, established on 13 June 2000;

"BIDSF Framework Agreement"	means the framework agreement, dated 16 November 2001, between the Bank and the Slovak Republic, as identified in the BIDSF Rules;
"BIDSF Rules"	means the Rules of the Bohunice International Decommissioning Support Fund, dated 13 June 2000, as amended from time to time;
"Category"	means a category of items to be financed out of the proceeds of the Grant as set forth in the Grant Agreement;
"Central Exclusion Database"	database of all legal and natural persons excluded from EU funding set up by the European Commission under Regulation (EC, Euratom) No. 1302/2008, of 17 December 2008, on the central exclusion database (OJ L 344/12, 20.12.2008).
"Countries of Operations"	means the recipient member countries of the Bank, as may be determined from time to time in accordance with the Agreement Establishing the Bank;
"EBRD Disbursement Handbook"	means the Disbursement Handbook of the European Bank for Reconstruction and Development, as amended from time to time;
"EBRD EPP"	means the Enforcement Policy and Procedures of the EBRD, as amended from time to time;
"EBRD ESP"	means the Environmental and Social Policy (2014) of the European Bank for Reconstruction and Development, as amended from time to time, and its implementation procedures;
"EBRD Procurement Rules"	means the Procurement Policies and Rules for projects financed by the European Bank for Reconstruction and Development, as amended from time to time;
"ESDD"	means the environmental and social due diligence requirements of the EBRD ESP;
"Framework Agreement"	means any one of (1) the BIDSF Framework Agreement, (2) the IIDSF Framework Agreement, or (3) the KIDSF Framework Agreement, as specified in the Grant Agreement;

"Fund"	means the International Decommissioning Support Fund identified in a Grant Agreement as being the source of the Grant in respect of that particular Grant Agreement;
"Grant"	means the grant provided for in the Grant Agreement;
"Grant Agreement"	means the agreement between the Bank as Administrator of the Fund and the Recipient of such Grant funds and includes any amendment and restatement of that agreement;
"Grant Currency"	means the currency or currencies in which the Grant is denominated;
"IIDSF"	means the Ignalina International Decommissioning Support Fund, established on 13 June 2000;
"IIDSF Framework Agreement"	means the framework agreement, dated 5 April 2001, between the Bank and the Republic of Lithuania, as identified in the IIDSF Rules;
"IIDSF Rules"	means the Rules of the Ignalina International Decommissioning Support Fund, dated 13 June 2000, as amended from time to time;
"International Decommissioning Support Fund"	means any one of: (1) the BIDSF, (2) the IIDSF, or (3) the KIDSF;
"KIDSF"	means the Kozloduy International Decommissioning Support Fund, established on 13 June 2000;
"KIDSF Framework Agreement"	means the framework agreement, dated 15 June 2001, between the Bank and the Republic of Bulgaria, as identified in the KIDSF Rules;
"KIDSF Rules"	means the Rules of the Kozloduy International Decommissioning Support Fund, dated 13 June 2000, as amended from time to time;
"Nuclear Installation"	has the meaning ascribed to it in the Vienna Convention;
"Project"	means a project, including all subsets of that project, as set out in Schedule 2 of the Grant Agreement, financed or co-financed by a Grant, as specified in the Grant Agreement;

"Project Facilities"	as referred to in the relevant Framework Agreement means the buildings, facilities or installations connected with, or auxiliary to, and located at the site of the Recipient including, where appropriate, nuclear reactors and other Nuclear Installations;
"Project Management Unit" or "PMU"	means the project management unit established by the Recipient to monitor, coordinate and manage the implementation of the Project;
"Recipient"	means the party to which a Grant from the Fund is made available pursuant to the Grant Agreement;
"Recipient Country"	means: (1) the Slovak Republic, in respect of a Grant from the BIDSF, (2) the Republic of Lithuania, in respect of a Grant from the IIDSF, and (3) the Republic of Bulgaria, in respect of a Grant from the KIDSF;
"Rules"	mean any one of (1) the BIDSF Rules, (2) the IIDSF Rules, or (3) the KIDSF Rules, as identified in the Grant Agreement;
"Settlement of Disputes Provision"	means, as the case may be, (1) Section 10 of the IIDSF Framework Agreement, or (2) Section 13 of the BIDSF Framework Agreement, or (3) Section 13 of the KIDSF Framework Agreement;
"Vienna Convention"	means the Vienna Convention on Civil Liability for Nuclear Damage dated 21 May 1963, as amended from time to time.

Other terms may be defined elsewhere in the text of this Grant Agreement and, unless otherwise indicated, shall have the same meaning throughout this Grant Agreement.

Section 2.02. Headings

The headings and the Table of Contents are inserted for convenience of reference only and do not form part of these Standard Terms and Conditions.

ARTICLE III - GRANTS

Section 3.01. Grants from the Fund

- (a) Funds from the Fund shall, subject to availability of funds pledged by the Contributors, be made available to the Recipient on a grant basis in accordance with the relevant Rules, the relevant Framework Agreement, the Grant Agreement, and these Standard Terms and Conditions.
- (b) The Administrator reserves the right to reduce the amount of the Grant, by written notice to the Recipient stating the reasons for doing so.

ARTICLE IV - DISBURSEMENTS

Section 4.01. Applications for Disbursements

Applications for disbursements shall be submitted to the Administrator by the representative(s) of the Recipient designated in, or in accordance with, the Grant Agreement. Each disbursement application submitted shall be in accordance with, and in the form prescribed in the EBRD Disbursement Handbook and delivered to the Administrator at least fifteen (15) business days prior to the proposed value date of the disbursement. Each disbursement application shall be in substance satisfactory to the Administrator and shall be accompanied by such documents and other evidence sufficient in form and substance to satisfy the Administrator that the Recipient is entitled to the amount of the disbursement from the Available Amount and that the disbursement will be used exclusively for the purposes of the Project specified in the Grant Agreement.

Section 4.02. Currency of Disbursements

- (a) Except as the Administrator shall otherwise agree, disbursements shall be made by the Administrator in the Grant Currency in an amount equivalent to the expenditures to be financed by the Grant.
- (b) Disbursements in respect of expenditures incurred in a currency other than the Grant Currency shall, unless otherwise agreed, be made by the Administrator in the Grant Currency on the basis of the official rate of exchange between the two currencies for commercial transactions at least two (2) business days prior to the date of disbursement and, in the absence of such a rate, on the basis of such reasonable rate as the Administrator shall determine.
- (c) If payment is requested by the Recipient in a currency other than the Grant Currency, the Administrator may effect the purchase of such currency in such manner as the Administrator may deem appropriate. If the Administrator does so, the payment shall be effected by the Administrator on the basis of the actual cost, in the Grant Currency, incurred by the Administrator in meeting the request.

Section 4.03. Reallocation of Amounts; Reduction of Percentage for Disbursement

Notwithstanding the allocation of the amount of the Grant to the categories of items or the percentages of expenditure set forth in the Grant Agreement, or any other provision of these Standard Terms and Conditions:

(a) if the Administrator has reasonably determined that the amount of the Grant allocated to any Category will be insufficient to finance the agreed percentage of all expenditures in that Category, the Administrator may, by written notice to the Recipient:

(i) reallocate to such Category, to the extent required to meet an estimated shortfall, proceeds of the Grant which were previously allocated to another Category and which in the opinion of the Administrator, after consultation with the Recipient, are not needed to meet the expenditures of that Category; and

(ii) if such reallocation cannot fully meet the estimated shortfall, reduce the percentage of expenditure then applicable to such Category.

(b) if the Administrator has reasonably determined that the amount of the Grant allocated to any Category is likely to exceed disbursement requirements, the Administrator may by written notice to, and after consultation with, the Recipient, reallocate the excess amount to another Category.

(c) the Administrator may by written notice to, and after consultation with, the Recipient, increase or decrease the percentage of expenditure relative to any Category set forth in Schedule 5 of the Grant Agreement.

ARTICLE V - PROCUREMENT

Section 5.01. Procurement

(a) The procurement of goods, works and services, including consultants' services, required for the Project and to be financed out of the Grant shall be governed by the relevant Rules and the provisions of the Grant Agreement.

(b) Contracts for goods, works and services shall be between the Recipient and the contractor or consultant, as the case may be, providing the goods, works and/or services.

(c) The Administrator has the right to withhold, by written notice to the Recipient, its agreement in the tender review process, as provided for in Schedule 3 to the Grant Agreement, if, in the opinion of the Administrator, the proposed contract cannot, or is unlikely to, be carried out as required to accomplish the purpose of the Project.

ARTICLE VI - EXECUTION OF THE PROJECT

Section 6.01. Execution of the Project

Unless the Administrator shall otherwise agree, the Recipient shall:

- (a) exercise its rights relating to the Project in such manner so as to protect the interests of the Recipient and the Administrator, to comply with the provisions of the Grant Agreement, and to accomplish the purposes of the Project;
- (b) make adequate arrangements satisfactory to the Administrator for the insurance of the Project and equipment or supplies purchased in whole or in part with Grant funds against hazards incidental to the acquisition, transport and delivery thereof to the place of use or installation and, where applicable, against hazards during the construction period; such arrangements may include appropriate insurance provisions in the terms of supply and construction contracts, insurance cover obtained by the Recipient, or other replacement guarantees satisfactory to the Administrator; the indemnity under such insurance shall be payable as may be directed by the Administrator in a freely usable currency to replace or repair such works, goods or supplies;
- (c) cause all goods, works and services financed out of the proceeds of the Grant to be used exclusively for the purposes of the Project;
- (d) ensure unimpeded access of the Administrator and/or its representatives to the Project Facilities and to all land, sites and facilities in respect of which access is required for the implementation of the Project;
- (e) report immediately to the Administrator:
 - (i) any accident, incident or injury and any significant damage to property or person occurring in or arising out of the performance of the Project and any act, matter or thing which within its knowledge may have caused such accident or injury;
 - (ii) any incidents or accidents which are subject to reporting requirements to the competent authorities in accordance with applicable procedures in the Recipient Country; and
 - (iii) any other circumstances or events which might reasonably be expected to hinder or prejudice the performance of the Project;
- (f) at all times operate and maintain, or cause to be operated and maintained, in good working condition any facilities relevant to the Project and, promptly as needed, make or cause to be made all necessary repairs and renewals thereof; and

(g) provide to the Administrator and/or its representatives all relevant data for the implementation of the Project which is available to the Recipient, or should be available to it in accordance with laws and regulations applicable in the Recipient Country.

ARTICLE VII - COOPERATION; RECORDS AND REPORTS

Section 7.01. Cooperation and Information

The Administrator and the Recipient shall cooperate fully to ensure that the purposes for which the Grant is made will be accomplished. To that end, the Administrator and the Recipient shall from time to time, at the request of either of them, exchange views (including within the framework of the Joint Committee established under the relevant Framework Agreement) with regard to the progress of the Project, the purposes for which the Grant is made, and the performance of the Recipient's obligations under the Grant Agreement, and shall furnish to the other party all such information related thereto as it shall reasonably request, and the parties shall promptly inform each other of any proposed change in the nature or scope of the Project or any event or condition which might materially affect the carrying out of the Project or the carrying on of the business or operations of the Recipient.

Section 7.02. Records and Reports

(a) The Recipient shall:

(i) maintain procedures and records adequate to record and monitor the progress of the Project, to identify the goods, works and services financed out of the proceeds of the Grant, and to disclose their use in the Project, and shall make such records available to the Administrator's representatives on request of the Administrator;

(ii) enable the Administrator's representatives, at the Administrator's request, to visit the Project Facilities and any and all facilities and construction sites related to the carrying out of the Project and to examine the goods, works and services financed out of the proceeds of the Grant as well as any plants, installations, sites, works, buildings, property, equipment, records and documents relevant to the performance of the obligations of the Recipient under the Grant Agreement;

(iii) furnish to the Administrator's representatives all such information as the Administrator shall reasonably request concerning the Project, including information on environmental and safety matters relating to the Project, its cost and, where appropriate, the benefits to be derived from it, the expenditures using resources from the Grant and the goods, works and/or services financed out of such proceeds; and

(iv) furnish, or cause to be furnished, to the Administrator's representatives promptly upon their preparation, any plans, specifications, reports, contract documents and construction and procurement schedules for the Project, and any material modifications thereof or additions thereto, in such detail as the Administrator shall reasonably request.

Without limiting the generality of (i) (ii) (iii) or (iv) above, the scope, format and frequency of the requirement to furnish any such information, records and/or reports shall be determined by the Administrator after consultation with the Recipient.

(b) Promptly after completion of the Project (but in any event not later than six months after completion), the Recipient shall prepare and furnish to the Administrator a report, of such scope and in such detail as the Administrator shall reasonably request, on the execution and operation of the Project, including information on environmental and safety matters relating to the Project, the performance by the Recipient of its obligations under the Grant Agreement and the accomplishment of the purposes of the Project. The scope and format of such report, and the information contained therein, shall be determined in consultation between the Administrator and the Recipient.

Section 7.03. Records and Accounts

(a) The Recipient shall keep records and copies of all invoices received and all applications for disbursements submitted to the Administrator in order to monitor and record the progress of the Project and the financial transactions relating thereto and shall, on request, provide the Administrator with the summary sheets and/or copies of these invoices and applications.

(b) The Recipient shall permit the duly authorised representatives of the Administrator from time to time to inspect its records and accounts relating to the Project and to make copies thereof and to audit such records and accounts.

ARTICLE VIII - MISCELLANEOUS PROVISIONS

Section 8.01. Assignment

Except with the prior written approval of the Administrator, none of the parties or signatories, to the Grant Agreement shall assign or transfer any rights or obligations under the Grant Agreement or any part thereof.

Section 8.02. Agency, Disclaimer and Acknowledgement

(a) The Administrator is not an agent or trustee of, and shall not have any fiduciary relationship with, the Recipient.

(b) The Administrator does not accept any responsibility whatsoever with regard to claims related to activities undertaken pursuant to or in connection with the Grant

Agreement and shall not be held liable for any injury, loss or damage caused as a result of any act or omission related to the implementation of the Project.

Section 8.03. English Language

Any document delivered pursuant to the Grant Agreement shall be in the English language. Documents in any other language shall be accompanied by an English translation thereof certified as being an approved translation and such approved translation shall be conclusive between the parties hereto. In any dispute between the parties the English language document shall be binding.

Section 8.04. Indemnity in Favour of the Bank

(a) The Recipient irrevocably guarantees that it shall keep the Bank, its employees, agents and subcontractors, both during and after the term of the Grant Agreement, fully and effectively indemnified and held harmless from and against any and all actions, claims, losses, liabilities, expenses or damages (with the exception of claims for damage or injury against individuals arising from their premeditated actions or gross negligence) whether in or outside of the Recipient Country in connection with the implementation of the Grant Agreement and/or the Project.

(b) The Recipient hereby consents to submit to the jurisdiction of any court, whether in or outside of the Recipient Country, in which any such claim or demand is made against the Bank and waives any defence or claim of lack of jurisdiction and any defence or claim of sovereign immunity in any action brought against it by the Bank in any court, whether in or outside of the Recipient Country with respect to the provisions of paragraph (a) of this Section.

Section 8.05. Authority to Act; Certificate of Incumbency and Authority

The Recipient shall furnish to the Administrator evidence in the form of the attached Schedule 7 to the Grant Agreement, duly completed, of the authority of the person or persons who will, on its behalf sign the communications and other documents provided for in the Grant Agreement between the Recipient and the Administrator, and the authenticated specimen signature of each such person. This evidence of authority shall be binding on the Recipient, in respect of (i) a Grant Agreement, and (ii) any amendment to, or amendment and restatement of, a Grant Agreement, and any documents provided pursuant to (i) or (ii), unless the Recipient has notified the Administrator, in writing, of a change to the authority of the person, or persons designated. A written notification from the Recipient in respect of a change to the authority of a person, or persons, shall not invalidate, or render unenforceable, any documents or communications signed by that person, or persons, prior to such notification having been received by the Administrator.

ARTICLE IX - SUSPENSION AND CANCELLATION

Section 9.01. Suspension

(a) If any of the following events shall have occurred and be continuing, the Administrator may, by notice to the Recipient, suspend in whole or in part the right of the Recipient to make application for disbursements if:

(i) the Recipient, in the opinion of the Administrator, shall have failed to perform any obligation under the Grant Agreement or any other agreement with the Administrator;

(ii) any representation made by the Recipient pursuant to Section 5.01 of the Grant Agreement shall be incorrect or misleading;

(iii) a situation shall have arisen which in the opinion of the Administrator shall make it improbable that the Project can be carried out, that the purpose of the Project will be achieved or that the Recipient will be able to perform its obligations under the Grant Agreement;

(iv) a breach of the relevant Framework Agreement shall have occurred;

(v) any other event specified in the Grant Agreement the occurrence of which entitles the Administrator to suspend in whole or in part the right of the Recipient to make applications for disbursements; or

(vi) any irregularity, fraud or corruption relative to the use of the resources of the Grant as provided for in Section 3.04 of the Grant Agreement.

(b) The right of the Recipient to make applications for disbursements shall continue to be suspended in whole or in part, as the case may be, until the event or events which gave rise to suspension shall have ceased to exist, unless the Administrator shall have notified the Recipient that the right to make applications for disbursements has been restored; provided, however, that in the case of any such notice of restoration the right to make application for disbursements shall be restored only to the extent and subject to the conditions specified in such notice, and no such notice shall affect or impair any right, power or remedy of the Administrator in respect of any other subsequent event described in this Section.

Section 9.02. Cancellation

If:

(a) the right of the Recipient to make application for disbursements shall have been suspended with respect to any amount of the Grant for a continuous period of thirty (30) days, or

(b) at any time the Administrator determines, after consultation with the Recipient, that an amount of the Grant will not be required to finance the Project's costs to be financed out of the proceeds of the Grant, or

(c) at any time the Administrator determines that the procurement of any item is inconsistent with the procedures set forth or referred to in these Standard Terms and Conditions or in the Grant Agreement and establishes the amount of expenditures in respect of such item which would otherwise have been eligible for financing out of the proceeds of the Grant, the Administrator, without prejudice to its rights pursuant to Section 4.03 of the Grant Agreement, may by notice to the Recipient, terminate the right of the Recipient to make application for disbursements with respect to such amount. Upon the giving of such notice, such amount of the Grant shall be cancelled. In the event of any cancellation under paragraphs (a) or (c) of this Section, the Recipient shall reimburse the Administrator for all reasonable costs incurred by the Administrator in connection with such cancellation.

Section 9.03. Obligations of the Recipient

Notwithstanding any cancellation or suspension, all the provisions of the Grant Agreement shall continue in full force and effect except as specifically provided in Sections 9.01 and 9.02 of these Standard Terms and Conditions.

ARTICLE X - ARBITRATION

Section 10.01. Dispute Resolution

(a) The parties to the Grant Agreement shall endeavour to settle amicably any dispute or controversy between them arising out of such agreement or in connection therewith. To this end, at the initiative of any party to the Grant Agreement, the other party, or parties, shall meet promptly with the initiating party to discuss the dispute or controversy and, if requested by the initiating party in writing, shall reply in writing to any written submission made by the initiating party concerning the dispute or controversy.

(b) If any such dispute or controversy, or any claim relating thereto, cannot be amicably settled as provided for in paragraph (a) within ninety (90) days, it shall be settled by arbitration in accordance with the procedure set out in the Settlement of Disputes Provision of the relevant Framework Agreement which is incorporated herein in full mutatis mutandis, except that:

- (i) the place of arbitration shall be London;
- (ii) the language to be applied in the arbitral proceedings shall be English; and
- (iii) the law to be applied by the arbitral tribunal shall be determined by the arbitral tribunal having regard to the applicable principles of law, the nature of the parties of the dispute and the nature of the disputed matter.

(c) Notwithstanding the provisions of this Section, nothing contained in the Grant Agreement shall operate or be regarded as a waiver, renunciation, or other modification of any right, privilege, or immunity of the Administrator under the Agreement Establishing the Bank, international convention or any applicable laws.

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SCHEDULE 2 - DESCRIPTION OF THE PROJECT

The Project consists of two separate projects, as defined below, which are necessary as a direct consequence of the final shutdown of Bohunice V1 NPP units and the impact of this shut-down to the transmission grid of the Slovak Republic.

The primary objective of the Project is to deliver safe and reliable supply of electricity by replacing the existing 220/110kV transformation with a 400/110kV transformation in nodal point substation (ES) Bystričany and then to interconnect Bystričany with the 400kV substation in Križovany and the 400kV substation in Horná Ždaňa.

"Project 1": Technical consultancy support to the Project Management Unit

"Project 2": Complex ES Bystričany - Transformation 400/110 kV

Project 2 "Complex ES Bystričany - Transformation 400/110 kV" which has 5 Phases:

Phase 1 - Transformation 400/110kV in ES Bystričany

Phase 2 - Double overhead power line 400kV ES Horná Ždaňa - ES Bystričany

Phase 3 - Enlargement of 400kV substation in ES Horná Ždaňa

Phase 4 - Double overhead power line 400kV ES Bystričany - ES Križovany

Phase 5 - Enlargement of 400kV substation in ES Križovany

PROJECT 1

Technical consultancy support to the Project Management Unit

In order to support the PMU in the implementation of its tasks and responsibilities, Slovenská električná prenosová sústava, a.s. ("SEPS, a.s.") contracted the services of a project management and engineering consulting organisation, the "PMU Consultant". The PMU Consultant integrates with SEPS, a.s. staff into the PMU, which is ultimately staffed by professional and support staff from both SEPS, a.s. and the PMU Consultant. The contract of the PMU Consultant will be financed through this Grant Agreement between SEPS, a.s. and the EBRD.

OBJECTIVE

The primary objective of the PMU Consultant assignment is to assist SEPS, a.s. in the implementation of the "Complex ES Bystričany - Transformation 400/110 kV" Project, including the provision of management support to SEPS, a.s., co-ordination and monitoring of all aspects of project implementation in a timely and cost effective manner and to the appropriate safety standards. The PMU Consultant will provide experienced project management and technical consultancy services to the PMU within SEPS, a.s. in order to:

- develop the necessary conceptual engineering;
- prepare tender documentation and implement the procurement process up to contract award as per EBRD procurement policies and rules; and

- implement the contract, including management of interfaces, risk assessment and management, licensing, environmental due diligence and quality management.

PMU CONSULTANT PROCUREMENT PROCESS SCHEDULE

TASK	DURATION	START	COMPLETION	2014	2015	2016	2017	2018	2019	2020
- PMU CONSULTANT	1699 dny?	30.6. 14	31.12. 20	[Gantt bar from 2014 to 2020]						
Expression of interest - PMU Consultant	122 dny?	30.6. 14	16.12. 14	[Gantt bar from 30.6.14 to 16.12.14]						
Tender documents preparation - PMU Consultant	60 dny?	24.9. 14	16.12. 14	[Gantt bar from 24.9.14 to 16.12.14]						
Procurement - PMU Consultant	108 dny?	17.12. 14	15.5. 15	[Gantt bar from 17.12.14 to 15.5.15]						
Consultancy services - PMU Consultant	1470 dny?	15.5. 15	31.12. 20	[Gantt bar from 15.5.15 to 31.12.20]						

PROJECT 2

The proposed Project consists of five investment sub-projects, which will reinforce the Bystričany 220kV substation to deal with transmission system load changes created by the final shutdown of Bohunice V1 NPP.

Phase 1

Transformation 400/110kV in ES Bystričany

The project will increase safe internal power supply for Bohunice V1 NPP decommissioning. The new 400kV substation will be constructed in the vicinity of Bystričany 220kV substation and becomes a part of the substation.

It is an outdoor, open-terminal, air-insulated, single-row, two main tubular busbar, one transfer tubular busbar, 1 buscoupler bay, 1 combined buscoupler bay, 2 transformer bays, 3 feeder bays (2 for Horná Ždaňa and 1 for Křižovany), with provision for 2 non-equipped spare bays and space for a third main busbar substation.

Two new 400/110/33kV 350 MVA transformers will be installed at the existing Bystričany 220kV substation compound near to the new 400kV substation. The new transformers T401 and T402 in ES Bystričany will increase reliability and safety of supply in node area Bystričany.

OBJECTIVE

The primary objective of Phase 1 is to provide safe and reliable electricity supply after Bohunice V1 NPP final shutdown by the construction of a new 400 kV substation at Bystričany during the years 2017 - 2021.

PRELIMINARY IMPLEMENTATION SCHEDULE

TASK	DURATION	START	COMPLETION	2015	2016	2017	2018	2019	2020	2021
- Substation Bystričany - transformation 400/110kV	1708 dny?	15.5. 15	30.11. 21	[Gantt bar from 2015 to 2021]						
Preparation activities	940 dny?	15.5. 15	20.12. 18	[Gantt bar from 15.5.15 to 20.12.18]						
Procurement	817 dny?	12.5. 16	28.6. 19	[Gantt bar from 12.5.16 to 28.6.19]						
Implementation	1249 dny?	16.2. 17	30.11. 21	[Gantt bar from 16.2.17 to 30.11.21]						

Phase 2**Double overhead power line 400kV ES Horná Žďaňa - ES Bystřičany (location Oslany)**

In Phase 2, a double circuit 400kV overhead power line (OHL) will be constructed between Horná Žďaňa substation and Bystřičany substation to connect the new part of the Bystřičany 400kV substation to the 400kV network.

The double overhead power line is to be constructed along existing overhead line corridor and would utilize the area adjacent to one of two existing 110kV corridors.

The line between Horná Žďaňa and Bystřičany substations is 32 km long and approximately 10 km of the line is located in environmentally protected area.

OBJECTIVE

The primary objective of Phase 2 is to provide safe and reliable electricity supply after Bohunice V1 NPP final shutdown by the construction of a double 400kV overhead power line between Horná Žďaňa substation and Bystřičany substation during the years 2020 - 2022.

PRELIMINARY IMPLEMENTATION SCHEDULE

TASK	DURATION	START	COMPLETION	2015	2016	2017	2018	2019	2020	2021	2022											
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
- Double 400kV OHL Horná Žďaňa - Bystřičany	1837 dny?	15.5. 15	30.5. 22	[Gantt bar spanning from 2015 to 2022]																		
Preparation activities	1223 dny?	15.5. 15	21.1. 20	[Gantt bar from 2015 to 2020]																		
Procurement	200 dny?	27.1. 20	30.10. 20	[Gantt bar from 2020 to 2021]																		
Implementation	391 dny?	30.11. 20	30.5. 22	[Gantt bar from 2021 to 2022]																		

Phase 3**Enlargement of 400kV substation in ES Horná Žďaňa**

The 400kV substation in Horná Žďaňa will be enlarged by two new bays required for connection of 400kV double overhead line between Horná Žďaňa and Bystřičany substations constructed in Phase 2. These two new bays (7 and 8) for connection to Bystřičany shall be located at the north- west end of the existing 400 kV substation.

The existing 400kV substation is an outdoor, air-insulated, with 2 main and 1 transfer flexible conductor busbars, 4 feeder bays, 2 transformer bays, 1 buscoupler and 1 combined buscoupler.

OBJECTIVE

The primary objective of Phase 3 is to provide safe and reliable electricity supply after Bohunice V1 NPP final shutdown by enlargement of 400kV substation Horná Žďaňa during the years 2017 - 2019.

PRELIMINARY IMPLEMENTATION SCHEDULE

TASK	DURATION	START	COMPLETION	2015	2016	2017	2018	2019	2020	2021	2022											
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV			
- Substation Horná Žďaňa - Enlargement	1285 dny?	15.5. 15	16.4. 20	[Gantt bar spanning from 2015 to 2020]																		
Preparation activities	260 dny?	15.5. 15	12.5. 16	[Gantt bar from 2015 to 2016]																		
Procurement	193 dny?	12.5. 16	6.2. 17	[Gantt bar from 2016 to 2017]																		
Implementation	826 dny?	16.2. 17	16.4. 20	[Gantt bar from 2017 to 2020]																		

Phase 4***Double overhead power line 400kV ES Bystričany - ES Križovany***

A double circuit 400kV overhead power line (OHL) will be constructed between Bystričany substation and Križovany substation to connect the new 400kV Bystričany substation to Križovany to provide network resilience.

The double overhead power line is to be constructed along existing overhead line corridor (about 80 km) and would utilize the area of dismantled 220kV single overhead line.

One circuit of this overhead line would operate at 220kV. That circuit will be connected to the existing 220kV line V274 nearby the new 400kV Bystričany substation, as well as nearby 400kV Križovany substation. Such state will last roughly by 2025, at which time operation of the 220kV grid in the Slovak transmission system is assumed to terminate.

For connection of line Bystričany - Križovany, the 400kV substation Bystričany and 400kV substation Križovany, both have to be enlarged by one new bay.

OBJECTIVE

The primary objective of Phase 4 is to provide safe and reliable electricity supply after Bohunice V1 NPP final shutdown by reconstruction of 220kV line Bystričany - Križovany to 400kV double line during the period 2018 - 2020.

PRELIMINARY IMPLEMENTATION SCHEDULE

TASK	DURATION	START	COMPLETION	2015	2016	2017	2018	2019	2020	2021	2022		
- Double 400kV OHL Križovany - Bystričany	1550 dny?	15.5. 15	22.4. 21										
Preparation activities I	312 dny?	15.5. 15	25.7. 16										
Procurement I	255 dny?	28.7. 16	19.7. 17										
Preparation activities II	215 dny?	20.7. 17	16.5. 18										
Procurement II	154 dny?	21.5. 18	20.12. 18										
Implementation	508 dny?	22.1. 19	22.4. 21										

NOTE: the current Time Schedule confirms completion of the project by IV quarter 2020.

Phase 5***Enlargement of 400kV substation in ES Križovany***

The 400kV substation at Križovany will be enlarged by one new feeder bay to permit the connection of the new double circuit 400kV overhead line from Bystričany substation

The existing 400kV substation Križovany is an outdoor, air-insulated substation with 3 main and 1 transfer tubular busbars, 6 feeder bays, 3 transformer bays, one buscoupler and one combined bus coupler.

The existing substation has adequate land to accommodate 2 additional 400kV feeder bays. However, for the purpose of this project only 1 additional feeder bay is required.

OBJECTIVE

The primary objective of Phase 5 is to provide safe and reliable electricity supply after Bohunice V1 NPP final shutdown by reconstruction of 220kV line Bystričany - Križovany to 400kV double line during the years 2017 - 2019.

PRELIMINARY IMPLEMENTATION SCHEDULE

TASK	DURATION	START	COMPLETION	2015		2016				2017				2018				2019				2020					
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV				
- Substation Križovany - Enlargement	1447 dny?	15.5. 15	30.11. 20																								
Preparation activities	1076 dny?	15.5. 15	28.6. 19																								
Procurement	905 dny?	12.5. 16	30.10. 19																								
Implementation	988 dny?	16.2. 17	30.11. 20																								

Project cost and implementation plan

The total cost of the project is €133.6 million. A breakdown of the project cost according to project components is shown below:

	Project cost estimate, M€		Implementation schedule	
	Total	BIDSF funding	Start	Completion
Substation Bystričany - transformation 400/110 kV (Project 2, Phase 1)				
Substation Horná Zdaňa – enlargement (Project 2, Phase 3)	38.5	15.5	QI 2017	QIV 2019
Substation Križovany – enlargement (Project 2, Phase 5)				
Double 400kV OHL Horná Ždaňa – Oslany (Bystričany) (Project 2, Phase 2)	32.8	0.0	QIV 2020	QII 2022
Double 400kV OHL Bystričany – Križovany (Project 2, Phase 4)	52.1	45.0	QIV 2018	QIV 2020
Unallocated	7.0	3.0	QIII 2019	QIV 2020
TOTAL	130.4	66.7		

Notes:

This breakdown does not include costs of €3.2million for the PMU Consultant who is financed 100% from BIDSF. Estimates of cost and schedule may be subject to change and are provided for guidance purposes only.

SCHEDULE 3 - PROCUREMENT ARRANGEMENTS

1. Procurement of goods, works and services:

1.1. Goods, works and services (excluding those covered under paragraph 1.1 and Consultant Services which are covered under paragraph 2 of this Schedule) shall be procured in accordance with the EBRD Procurement Rules and Section 3.03 of Article III of this Grant Agreement.

1.2 Alternative Procurement Method

Tendering Procedures of Goods, Works and Services fully financed from the Recipient sources shall be procured under alternative procurement method in accordance with the legal provisions of the country of the Recipient.

2. Consultancy Services:

Consultants to be employed by the Recipient to assist in the carrying out the Project shall be procured in accordance with the procedures set out in Section 5 of the EBRD Procurement Rules and Section 3.03 of Article III of this Grant Agreement.

3. Review by the Administrator:

(a) All contracts, except those covered under paragraph 1.2 above, shall be subject to the review procedures set out in the EBRD Procurement Rules.

(b) In addition to the documents required to be sent to the Administrator for its review and concurrence pursuant to paragraph 3.38 (b) and paragraph 5.16 (b) of the EBRD Procurement Rules, the Recipient shall submit to the Administrator, together with the above documents, evidence satisfactory to the Administrator that the relevant regulatory approvals and procedures relating to the contract have been granted or complied with.

SCHEDULE 4 - RECIPIENT COUNTRY RESOURCES

The Recipient shall provide or co-ordinate under its responsibility through other Slovak organizations, the provision of the following resources for the Project, which shall be made available in compliance with Section 1(d) of the Framework Agreement.

The PMU will ensure an integrated approach to the implementation of these Slovak Resources so that all Project activities, including planning, engineering, construction and licensing are optimised. The PMU is responsible for ensuring that these Slovak resources will be implemented to meet Project requirements in respect of scope, quality, time schedule and cost.

Resources

- (1) The Recipient shall provide services and/or a working infrastructure to the contractors undertaking the Project specified in Schedule 2 to the Grant Agreement in accordance with the terms agreed between the Recipient and the respective contractor (the "Contractor"), as set forth in the relevant contract with the Contractor.
 - (a) These resources shall include, but shall not be limited to:
 - All resources, including legal advice, to complete the authorisations as necessary for the commencement of the implementation of the Project.
 - All municipal and other permits and licenses necessary for the commencement of the implementation of the Contract.
 - Provision of information and documentation on all technical and commercial data, documentation, drawings etc. that could be relevant for the Project and establishment of adequate and optimised interfaces to other departments of the Recipient, a.s. and as requested by the PMU Consultant and Contractor where necessary for the execution of the Project. Any use of these data and documentation by the PMU Consultant and Contractor shall be subject to strict confidentiality rules in accordance with the terms agreed between the Recipient, PMU Consultant and Contractor.
 - Office accommodation for the Contractor in Bratislava of at least 20 to 50 m² according to scope of the Project in good decorative order and suitably furnished and with the following services:
 - Heat, light and power at no cost to the Contractor,
 - International telephone lines for telephone, fax, and e-mail connections. The cost of all telephone calls shall be met by the Contractor,
 - Permission for reasonable use by the Contractor of other facilities, e.g. meeting rooms, by agreement with the Recipient's management.
 - Access to the Recipient's headquarters at Mlynske Nivy 59/A, Bratislava, and at substations Bystričany, Horná Ždaňa and Križovany, including required facilities for washing and changing of clothes, toilets etc.
 - Access to the Recipient's canteen at Mlynske Nivy 59/A, Bratislava

- Contractor's car parking and storage at headquarters in Bratislava at no cost to the Contractor
- Site for the facilities of the Project
- Utilities
The Recipient shall allow the Contractor to utilise those utility services (electrical power, water, etc.) indicated in the Tender Document.
- Personnel
The Recipient shall provide operations and maintenance personnel to attend the Contractor's training, who will then be able for operating and maintaining the Project facilities as directed by the Contractor during testing operations.
- Operations and maintenance
The Recipient shall operate the Project facilities following operational acceptance.
- Permission and licensing
The Recipient will obtain the required permits and licenses for the Project from the authorities, with support from the Contractor.

(b) The financial resources for projects investment:

CATEGORY		CONTRACTS to be 100% financed by the Recipient	Financed by Recipient [M€]	Percentage to be financed by the Recipient [%]*
(1)	Technical consultancy support to the Project Management Unit (Project 1)	N/A	0.0	0%
(2)	Substation Bystričany - transformation 400/110 kV (Project 2, Phase 1) Substation Horná Zdaňa – enlargement (Project 2, Phase 3) Substation Križovany – enlargement (Project 2, Phase 5)	Phase 1: - Engineering and design for "Substation Bystričany" - Engineering and design for "Substation Bystričany - transformation 400/110 kV - transformers T 401 and T 402" - Implementation "Remote control of Substation Bystričany - paved access road" - Fee paid to Bystričany municipality for trees cutting - Implementation "Substation Bystričany - transformation 400/110 kV - transformers T 401 and T 402" Phase 3: - Engineering and design for "Substation H. Ždaňa - enlargement" Phase 5: - Engineering and design for "Substation Križovany, phase 5" (bay 14) - Engineering and design for "Substation Križovany, phase 8" (bay 15) - Implementation "Substation Križovany, phase 8" (bay 15)	22.92	59.7% of the Category value

	CATEGORY	CONTRACTS to be 100% financed by the Recipient	Financed by Recipient [ME]	Percentage to be financed by the Recipient [%]*
(3)	Double 400kV OHL Horná Ždaňa – Oslany (Bystričany) (Project 2, Phase 2)	<ul style="list-style-type: none"> - Environmental Impact Assessment for "Double 400 kV OHL H. Ždaňa - Oslany (Bystričany)" - Environmental monitoring for "Double 400 kV OHL H. Ždaňa - Oslany (Bystričany)" - Design for "Double 400 kV OHL H. Ždaňa - Oslany (Bystričany)" - Enginerring for "Double 400 kV OHL H. Ždaňa - Oslany (Bystričany)" - Double 400 kV OHL Horná Ždaňa - Oslany (Bystričany) - Archeological survey in the line route - Lump-sum compensations for constitutions of easements under the towers and protection zone on agricultural premises - Compensation for social value of cut trees grown out of the forest - Levies for extraction of forest premises and for extraction of agricultural premises for non-agricultural purposes - Costs of exercise of deforestation on forest premises - Compensations for restriction of landowner's rights on forest premises 	32.8	100% of the Category value
(4)	Double 400kV OHL Bystričany – Križovany (Project 2, Phase 4)	<ul style="list-style-type: none"> - Environmental Impact Assessment for "Double 400 kV OHL Križovany - Bystričany" - Environmental monitoring for "Double 400 kV OHL Križovany - Bystričany" - Design for "Double 400 kV OHL Križovany - Bystričany" - Enginerring for "Double 400 kV OHL Križovany - Bystričany" - Contract on conditions of relocation of electricity distribution device, made according § 45 of act No. 251/2012 Z.z. - Archeological survey in the line route - Lump-sum compensations for constitutions of easements under the towers and protection zone on agricultural premis 	15.14	25% of the Category value

CATEGORY		CONTRACTS to be 100% financed by the Recipient	Financed by Recipient [M€]	Percentage to be financed by the Recipient [%]*
		<ul style="list-style-type: none"> - Compensation for social value of cut trees grown out of the forest - Levies for extraction of forest premises and for extraction of agricultural premises for non-agricultural purposes - Costs of exercise of deforestation on forest premises - Compensations for restriction of landowner's rights on forest premises 		
(5)	Unallocated		0.0	
	TOTAL		70.86	51.5%

Note: * - This represents the percentage of the total project cost estimate (as specified in Schedule 2 above) foreseen to be paid from the Recipient country resources.

**SCHEDULE 5 - TABLE OF CATEGORIES OF ITEMS TO BE FINANCED
OUT OF THE PROCEEDS OF THE GRANT**

CATEGORY		CONTRACTS to be 100% financed by the BIDSF	Amount of the Grant Allocated [M€]	Percentage to be financed by the Grant [%]**
(1)	Technical consultancy support to the Project Management Unit (Project 1)	Consultant services for “Complex ES Bystričany - Transformation 400/110 kV” (PMU Consultant)	3.2	100% of the Category value
(2)	Substation Bystričany - transformation 400/110 kV (Project 2, Phase 1) Substation Horná Zdaňa – enlargement (Project 2, Phase 3) Substation Křižovany – enlargement (Project 2, Phase 5)	Substation Bystričany - transformation 400/110 kV, Substation Horná Ždaňa – enlargement, -Substation Křižovany - enlargement (bay 14)	15.5	40.3% of the Category value
(3)	Double 400kV OHL Horná Ždaňa – Oslany (Bystričany) (Project 2, Phase 2)	N/A	0.0	0%
(4)	Double 400kV OHL Bystričany – Křižovany (Project 2, Phase 4)	Construction of double 400 kV OHL Křižovany - Bystričany	45.0	75% of the Category value
(5)	Unallocated		3.0	
TOTAL			66.7	48.5%

Note: ** - This represents the percentage of the total project cost estimate (as specified in Schedule 2 above) foreseen to be paid from the Bohunice International Decommissioning Support Fund.

SCHEDULE 6 - CONTACT DETAILS (SECTION 6.01)

For the Recipient:

Slovenská Elektrizačná Prenosová Sústava, a.s.

Attn: Director General

Mlynské Nivy 59/A

824 84 Bratislava

Slovak Republic

Telephone: +421 2 5069 2101

Telefax: +421 2 5069 2197

For the Administrator:

**The European Bank for
Reconstruction and Development**

Formal Notices:

Director, Nuclear Safety Department

Project Operations:

Associate director - Head of BIDSF

One Exchange Square

London, EC2A 2JN

United Kingdom

Telephone: (44) 20 7338 6018

Telefax: (44) 20 7338 7175

**SCHEDULE 7 - FORM OF CERTIFICATE OF INCUMBENCY AND
AUTHORITY**

[To Be Typed on Letterhead of the Recipient]

[Date]

European Bank for Reconstruction and Development
One Exchange Square
London EC2A 2JN
United Kingdom

Attention: Operation Administration Unit

Subject: Grant Number
Certificate of Incumbency and Authority¹

Sir/Madam:

With reference to the Grant Agreement No [], dated [] [], as amended and restated on [] (the "Grant Agreement") between us and the European Bank for Reconstruction and Development (the "Bank"), I, the undersigned (the "Recipient"), hereby certify that the following are the names, offices and true specimen signatures of the persons, any one of whom is and shall continue to be (until the Bank shall have received actual written notice from the Recipient that they or any of them no longer continue to be) authorised, on behalf of the Recipient, individually:

- (1) to sign any disbursement applications, certifications, letters or other documents to be provided under the Grant Agreement, any amendment to the Grant Agreement, including an amendment and restatement of the Grant Agreement, or any other agreement to which the Bank and the Recipient may be party; and
- (2) to take any other action required or permitted to be taken by the Recipient under the Grant Agreement, any amendment to the Grant Agreement, including an amendment and restatement of the Grant Agreement, or any other agreement to which the Bank and the Recipient may be party:

¹ Designation may be changed by the Recipient at any time by providing a new Certificate of Incumbency and Authority to the Bank

NAME

OFFICE

SPECIMEN SIGNATURE

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IN WITNESS WHEREOF, I have signed my name on the date first above written.

Yours faithfully,
[Name of the Recipient]

By: _____
[Director]

**SCHEDULE 8 - FORM OF LEGAL OPINION TO BE PROVIDED BY THE
RECIPIENT**

(ref: c xx xxx xxxx)

[To be typed on official letterhead of Counsel]

European Bank for Reconstruction and Development
One Exchange Square
London EC2A 2JN
United Kingdom

[Date]

Ladies and Gentlemen:

Re: Legal Opinion on Grant Agreement No *[insert number of the Grant Agreement this Legal Opinion refers to]* **dated** *[insert date of original Grant Agreement]* **[, as amended and restated on** *[insert date of amended and restated Grant Agreement]* **], between** *[insert name of Recipient organisation]* **and European Bank for Reconstruction and Development relating to the Grant for** *[insert name of the project as written on the cover page of the Grant Agreement this Legal Opinion refers to]*, **being the project, as more fully described in Schedule 2 therein (the "Project").**

On _____, European Bank for Reconstruction and Development, in its capacity as Administrator of the *[insert Bohunice, Kozloduy or Ignalina, as applicable]* International Decommissioning Support Fund (the "Administrator") executed *[amended and restated]* grant agreement [] (the "Grant Agreement") with [] (the "Recipient") to assist in the financing of the Project by making available a Grant in the amount of € [] (EURO x Million y Hundred Thousand).

Terms defined in the Grant Agreement are used in this letter as defined in the Grant Agreement.

Pursuant to Section 2.05(c) of the Grant Agreement, and Item 4 of Annex A, it is a condition precedent to disbursement under the Grant Agreement that evidence, in form and substance satisfactory to the Administrator, has been furnished to the Administrator that the execution and delivery of the Grant Agreement on behalf of the Recipient has been duly authorised or ratified by all necessary governmental and corporate action. As part of that evidence, the Recipient is required to furnish, or cause to be furnished, to the Administrator an opinion or opinions (in form and substance satisfactory to the Administrator), of counsel acceptable to the Administrator, showing *inter alia* that the Grant Agreement has been duly authorised or ratified by, and executed and delivered on behalf of, the Recipient and constitutes a

valid and legally binding obligation of the Recipient, enforceable in accordance with its terms.

In my capacity as the [*Insert title of the counsel official delivering the opinion*] of the Recipient, I have inspected a signed copy of the Grant Agreement and all other relevant documentation and examined such laws, statutes, documents and other matters, and have made such other enquiries as I consider necessary or appropriate for the purpose of giving this opinion. Based upon the foregoing, I am of the opinion and state, respectively, that:

(a) The Recipient has been established by [*Cite the relevant law, statute, decree or resolution which established the Recipient*]² and it validly exists under the laws of the Recipient Country with the power to incur the obligations under the Grant Agreement.

(b) On [*Insert date of the resolution of the governing body of the Recipient that is approving the Grant Agreement*], the [*Insert the full, legal name of the governing body of the Recipient authorised to approve the Grant Agreement*] of the Recipient, pursuant to its powers based on [*Cite the relevant provision of the founding charter or statutes of the Recipient which authorises the governing body of the Recipient to approve the Grant Agreement*]³, resolved that:

- (1) the text of the Grant Agreement is approved by the Recipient;
- (2) the performance of the Grant Agreement is authorised by the Recipient;
and
- (3) [*Insert the name and title of the representative of the Recipient who executed the Grant Agreement*] is authorised to sign and deliver the Grant Agreement on behalf of the Recipient.

(c) Attached hereto is a true and correct English translation of [*Cite the resolution of the governing body of the Recipient approving the Grant Agreement*]⁴ authorising and confirming the matters referred to in the preceding paragraph and such resolution is in full force and effect and has not been modified.

(d) At [*Insert the location of the signing of the Grant Agreement*] on [*Insert date of Grant Agreement*], the Grant Agreement was duly signed and delivered by [*Insert the name and title of the representative of the Recipient who executed the Grant Agreement*] on behalf of the Recipient pursuant to [*Cite the resolution of the governing body of the Recipient approving the Grant Agreement*].

Based on the foregoing, it is my conclusion that the Grant Agreement has been duly authorised or ratified by, and executed and delivered on behalf of, the Recipient and

² Documentary evidence - copy of the original together with English translation - of the establishment of the Recipient must be attached. Where such evidence is provided in the form of excerpts of documents this needs to be indicated.

³ Documentary evidence - copy of the original together with English translation - of the authority of such governing body to approve the Grant Agreement must be attached. Where such evidence is provided in the form of excerpts of documents this needs to be indicated.

⁴ The relevant resolution - copy of the original together with English translation - must be attached. Where such evidence is provided in the form of excerpts of documents this needs to be indicated.

constitutes a valid and legally binding obligation of the Recipient, enforceable in accordance with its terms.

Attached hereto are true and correct English translations of the relevant provisions of the [*Cite each law, statute, decree, charter and resolution of the Recipient referred to in this opinion*] on the basis of which the above opinion is issued. Each such document is in full force and effect and has not been modified.

Yours faithfully,

*[Insert the name and title of the counsel
official delivering this opinion]*

[List attachments]