

PRODUCT-SPECIFIC BUSINESS CONDITIONS FOR LEASES

OF SLOVENSKÁ SPORITEL'ŇA, A. S.

effective from 1 March 2016

PsBC – Natural person - sole trader, Legal entity,
Public and NGO sector
2022

in the wording effective from 16 June

DEFINITIONS

Downpayment	A Principal instalment; to be determined as a percentage proportion of the preliminary acquisition cost of the LA without VAT, to which VAT is added subsequently.
Centre of Main Interests	Shall have a meaning as per Article 3(1) of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings.
Recalculation Date	For the Variabil Calculation, the decisive date for determination of the amount of Payments for the following Fixed Term, occurring 14 calendar days prior to the beginning of the relevant Fixed Term.
Day of determination	the record date for determining the Reference Rate for the next Fixed Term, which occurs two Business Days prior to the start of the Fixed Term, and for the Overnight Reference Rate (i.e. the rate for overnight trades), one Business Day prior to the start of the Fixed Term. If the Fixed Term begins on a day that is not a Business Day, the Bank shall have the right to use the Reference Rate applicable to the closest preceding Business Day for that Fixed Term.
Supplier	An individual or a legal entity standing in a contractual relationship with the Bank whereunder the Bank will or has acquired title to the LA in order to subsequently provide financial lease in respect of the LA to the Lessee.
VAT	Value Added Tax pursuant to statutory regulations.
Financial Indebtedness	<p>A liability, which the Lessee shall carry to account and which arose in connection with:</p> <ul style="list-style-type: none"> a) accepted loans or borrowings; b) letters of credit and equivalent instruments; c) bonds, bills of exchange or other similar debt instruments; d) convertible instruments imposing the obligation on the issuer to provide payment; e) assignment of receivables with an agreed sanction (particularly recourse) against the assignor; f) an agreement which, under the accounting standards applied in the country of their registered office, would be treated as a lease agreement; g) the acquisition cost of an asset to the extent, in which it is payable after the acquisition of the same by the obliged party, with the deferred maturity agreed in particular as an instrument to raise funds or finance the acquisition of such asset; h) any derivative transaction entered into in connection with the protection against or benefit from fluctuation in any interest rate or foreign exchange rate or price or any other variable; i) another transaction in the ordinary course of business (including forward purchase and sale contracts) having an effect similar to that of a loan or borrowing, other than a pledge; j) accession to a debt, a guarantee, indemnity, bond, other counter-indemnity obligation in respect of a loan or financial indebtedness of another person, documentary letter of credit or any other instrument issued, executed or confirmed by a bank or financial institution; or k) costs and fees associated with the recovery of the Lessee's liability.
Guarantor	A person different from the Lessee who provided a Security or a person that assumed the position of such person.
Principal	An amount equal to the acquisition cost of the LA, stated in the Payment Schedule.
Fix Calculation	A manner of calculation of Payments with the use of an interest rate unchanging during the lease term.

Variabil Calculation	A manner of calculation of Payments with the use of an interest rate valid always for the relevant Fixed Term only; in such case the interest rate shall be composed of the Reference Rate and a margin.
Purchase Price	An amount to be paid by the Lessee in order to acquire title to the LA subject to meeting of other terms and conditions under the FLA.
Lease Instalment Payment	An amount in the Payment Schedule, composed of Principal and interest borne by the outstanding portion of the Principal.
Compensation of Financial Return	An amount to be paid by the Lessee to the Bank in the case of early termination of the FLA; the manner of its determination is set out in the PsBC.
Lessee	A Client to whom the Bank provided financial lease in respect of the LA under the FLA, or a person that assumed such Client's position.
Fixed Term	For the Variabil Calculation, it shall refer to the period during which the amount of Payments remains unchanged; its duration is set out in the FLA; depending on its duration, the relevant Reference Rate determined for the time period identical with the duration of the Fixed Term shall be used to calculate the amount of Payments; the relevant Reference Rate prevailing as of the date set out in the FLA shall be used to calculate the amount of Payments for the first Fixed Term, the relevant Reference Rate prevailing as of the respective Recalculation Date shall be used for the following Fixed Term; the first Fixed Term shall commence on the date of takeover of the LA by the Lessee; the following Fixed Terms shall commence on dates bearing the same number as the date of takeover of the LA upon expiration of the previous Fixed Term, unless there is such date in the calendar month, the last day of the respective calendar month shall be of essence.
Extraordinary Payment	An amount to be paid by the Lessee to the Bank in the case of early termination of the FLA; the manner of its determination is set out in the PsBC.
Payment	The sum of the Lease Instalment Payment and other items as per the Payment Schedule, including, but not limited to, the insurance premium and VAT.
Material Adverse Effect	An event, which has or may have a material adverse effect on: <ul style="list-style-type: none"> a) the income, business activity, operations and assets of the Lessee or the Guarantor; b) the economic situation or legal status of the Lessee or the Guarantor; c) the Lessee 's or the Guarantor's ability to perform the obligations under the FLA or under the Security Agreement; d) the validity or enforceability of any provision of the FLA or the Security Agreement; or e) the value of Security.
Bank's Receivable	All of the below-mentioned cases or any of them: <ul style="list-style-type: none"> a) Bank's Receivable under the FLA; b) Receivable of the Bank for payment of the costs related to any Security or enforcement of a Security and for payment of contractual penalties pursuant to the FLA or the Security Agreement; and c) Receivable of the Bank and any interest and related expenses associated with the same arising out of or in connection with: <ul style="list-style-type: none"> fa) a change of the legal relationship or obligation under the FLA; fb) replacement of the obligation under the FLA with a new obligation; fc) performance provided under an invalid the FLA, or performance provided without a legal ground or performance provided based on a legal ground, which is no longer existent; or fd) withdrawal from or termination by notice of the FLA.
Terms of Insurance	General terms of insurance, contractual or special arrangements of the insurance company governing the insurance relationship with regard to

	insurance of the LA, compulsory third-party liability insurance or insurance of the ability to make Payments.
PsBC	These Product-Specific Business Conditions for Leases of Slovenská sporiteľňa, a.s.
Third-Party Right	<ul style="list-style-type: none"> a) Security pursuant to statutory regulations or another equivalent right for the benefit of a third party; b) Easement or another similar right for the benefit of a third party; c) Lease or other right of use for the benefit of a third party; d) Arrangement for the reservation of title or right of first refusal; e) The right of a third party to use or commit funds or investment instruments or other assets on bank or other accounts (or otherwise recorded); f) Any right to offset the receivables from bank or other accounts against the receivables of entities maintaining such accounts against the Lessee; g) The right of a third party to acquire assets from the Lessee, or h) Any other rights establishing preferential right to payment in bankruptcy or distress proceedings; <p>applied individually, or any of them, or all of them simultaneously.</p>
Leased Asset (LA)	A movable asset or a set of movable assets in respect whereof the Bank provided financial lease to the Lessee under the FLA.
Event of Default	A fact, which, if it occurs, is a breach of the FLA or of the Security Agreement by the Lessee or Guarantor.
the LA Takeover Record	A document, which, if executed, shall represent the Lessee's confirmation of takeover of the LA.
CTPL	Compulsory third-party liability insurance of motor vehicles pursuant to a specific statutory regulation.
Reference Rate	<p>the published rate from which the Bank determines the Interest Rate:</p> <ul style="list-style-type: none"> (a) BASE RATE, is a per annum (p.a.) administered rate, i.e., determined by the Bank, which the Bank is authorized to change unilaterally due to changes in the Lessee's financial behavior, changes in the riskiness of the leasing relationship, and for reasons upon which the POP may be changed. The Bank shall inform the Lessee of the change of the BASE RATE by Publication, e.g. BASE RATE KTK/CORP/PRIME RATE EUR, BASE RATE SPL Unsecured, BASE RATE KTK Unsecured. (b) EURIBOR/€STR/SOFR/CME Term SOFR or other - per annum (p.a.) rate, determined depending on the current situation in the interbank refinancing market. Its amount is determined on the basis of interest rates for a Fixed Term of time in a currency and amount comparable to the Bank's Receivable, expected, offered or actually used interest rates for concluding transactions on the interbank market or financial market for the relevant currency for the Determination Date. The identification and method of determination of each Reference Rate shall be set out by the Bank in the Publication. <p>If the amount of the Reference Rate is not announced by the relevant source on the Determination Date, the Bank has the right to use either the Reference Rate that was last announced before the Determination Date or the basis applicable to the situation if the publication of the agreed Reference Rate is discontinued.</p> <p>If:</p> <ul style="list-style-type: none"> (a) the Reference Rate has been cancelled, following a decision or disclosure of information by the entity that affects the provision of

the Reference Rate or that publishes the Reference Rate (the "**Administrator**"), or by the entity exercising and ensuring the exercise of oversight over the rules for the creation, setting and publication of benchmarks in the relevant financial markets, or by any other entity authorised or designated by law (the Central Bank, a supervisory authority, a financial sector expert body operating in the relevant financial markets, or any other entity, interest or working group or association of persons that has been mandated by the entities exercising or providing oversight of the rules for the creation, setting or publication of benchmarks in the relevant financial markets to carry out activities relating to the setting and assessment of benchmark relevance) /hereinafter referred to as the 'Relevant Authority'/; or

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

the Bank shall determine a substitute Reference Rate, which shall be:

- 1) a replacement Reference Rate, including any premium (spread or adjustment spread) as determined by the Administrator or Relevant Authority; or
- 2) an alternative Reference Rate from among several possible substitute Reference Rates, including any surcharge (spread or adjustment spread) as determined by the Administrator or the Relevant Authority; or
- 3) an alternative reference rate, including any premium (spread or adjustment spread) determined with respect to the type of Banking Product by the Relevant Authority or relevant internationally recognised bodies within the relevant financial market industry (e.g. the International Swaps and Derivatives Association (ISDA), the International Capital Markets Association (ICMA), the Loan Market Association (LMA), or any other relevant body or association); or
- 4) an alternative reference rate, including any premium (spread or adjustment spread) determined by the Bank on the basis of a generally approved and accepted financial market practice, such as
 - a per annum (p.a.) rate calculated by the Bank as the arithmetic average (rounded up to four decimal places, if necessary) of the rates reported to the Bank by at least three Reference Banks at which each of the Reference Banks offered deposits in the relevant currency in the relevant interbank market in an amount substantially equal to the Drawdown at the time customary for a similar survey on the Determination Date comparable to the relevant Interest Rate Period (or for the closest period in time), or

- the rate to be notified by the Bank to the Lessee as soon as reasonably practicable (but in any event not later than the date on which interest for the relevant Fixed Term is payable) as a percentage rate per annum representing the actual cost of refinancing to the Bank from any source reasonably selected by the Bank in connection with the Drawdown;

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

The Bank shall notify the Lessee of the method of determining the replacement Reference Rate, together with a description of the procedure for determining the replacement Reference Rate in accordance with the foregoing, by Publication.

If the amount of the Reference Rate reaches a negative value on the Determination Date, i.e. a value of less than 0% p.a., the Bank shall be entitled to use the value of the Reference Rate for the relevant Fixed Term of 0% p.a. for the purpose of determining the resulting Interest Rate. The Bank may at any time unilaterally decide to replace the rule under the preceding sentence with the following rule until further notice: If the sum of the Reference Rate and the agreed margin reaches a negative value on the Determination Date, i.e. a value lower than 0% p.a., the Bank shall apply an interest rate of 0% p.a. for that Fixed Term. The Bank shall inform the Lessee of these facts by prior notice.

Review

A check carried out by the Bank or by a person authorised by the Bank; it is aimed in particular at reviewing the location, condition, manner of use of the LA, ability to repay the Bank's Receivable, performance of other obligations under the FLA and of the Security.

Lessee's Group

- a) Guarantor
- b) persons in which the Lessee has or which have in the Lessee a direct or indirect participation (ownership or management or other with a similar, in particular economic, influence or connection) in an amount at least equal to 25%, individually or, if possible, in conjunction with third parties, and economically related persons and all persons who are controlled by the Lessee within the meaning of the legislation or who control the Lessee or are jointly controlled with the Lessee by a third party,
- (c) persons in which a person referred to in paragraph (b) has an equal direct or indirect interest.

Payment Schedule

Agreement on Payments; includes, without limitation, an exact stipulation of the amounts and maturity dates of Payments; constitutes an integral part of the FLA.

Status Change

Any of the following circumstances on the side of the Lessee:

- a) dissolution;
- b) merger;
- c) acquisition;
- d) change in legal form;
- e) change in share capital;
- f) purchase, sale or lease of the Lessee's undertaking or any part thereof;
- g) change in persons entitled of representation and the manner of their conduct;

- h) change in any other legal facts stated in the extract from a register;
or
- i) another fact, which, under the applicable foreign laws, may have a similar effect as any of the above facts.

Repayment Account

The account of the Lessee from which the Lessee shall repay the Bank's Receivable to the account of the Bank.

Security

A legal instrument securing or purporting repayment of the Bank's Receivable.

Security Agreement

An agreement entered into between the Bank on the one hand and the Guarantor or the Lessee on the other, or a unilateral act of the Guarantor or the Lessee conferring a Security.

Finance Lease Agreement (FLA)

An agreement entered into between the Bank and the Lessee, whereunder the Bank provides financial lease in respect of the LA to the Lessee and the Lessee undertakes to pay a consideration in the agreed amount and currency to the Bank; the Lessee shall, during the term of the FLA, depreciate the LA, and upon expiration of the lease term, the Lessee may purchase LA at terms and conditions agreed on in the FLA.

1. FUNDAMENTAL PROVISIONS

- 1.1. The PsBC shall constitute an integral part of the Finance Lease Agreement and the Security Agreement entered into between the Bank and the Client:
 - a) being a natural person - sole trader, acting within the scope of their trade or other business activities in the execution and performance of the Finance Lease Agreement;
 - b) being a legal entity; or
 - c) being owners of flats and non-residential premises, represented by a property manager acting in the property management capacity.
 - 1.2. The PsBC shall also be applied to any natural persons or legal entities who assume the rights and obligations of the Lessee under the Finance Lease Agreement, or who provide a security for the Lessee's obligation under the Finance Lease Agreement.
 - 1.3. The PsBC are available at www.slsp.sk and at each Branch.
 - 1.4. The Finance Lease Agreement and the Security Agreement shall prevail over the PsBC and GBC. The PsBC shall prevail over the GBC. The PsBC and the GBC shall always complement the Finance Lease Agreement and the Security Agreement.
 - 1.5. Capitalised terms shall have meanings agreed on in the Finance Lease Agreement or in the Security Agreement, in the PsBC or GBC.
 - 1.6. The types of Bank Products and the terms and conditions, under which such products shall be provided, are available at www.slsp.sk and at each Branch.
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2. LEASED ASSET

Handover and Takeover of the Leased Asset

- 2.1. The Lessee shall express their wish to enter into a FLA with the Bank by submitting an application for provision of financial lease. Such application shall not be binding, it shall only be of notification nature, it does not establish any contractual relationship.
- 2.2. The lease relationship shall be established upon execution of the FLA.
- 2.3. The Lessee shall select the LA and the Supplier themselves. The Bank is neither familiar with the purpose of use of the LA, nor with the properties of the LA expected by the Lessee. The Bank shall not be liable for the LA:
 - a) being fit for use and a LA suitable for use expected by the Lessee;
 - b) having the properties expected by the Lessee; and
 - c) being in compliance with statutory regulations and with other, for instance technical standards.
- 2.4. The specification of the LA is contained in the FLA and in the LA Takeover Record.
- 2.5. The Lessee shall take over the LA duly and in time, at terms, at a time and place agreed on between the Bank and the Supplier, provided that the Bank shall notify the Lessee thereof. Unless such conditions are agreed on between the Bank and the Supplier, the Lessee shall take over the LA at terms customary for the handover of equivalent assets.
- 2.6. the Lessee shall not be authorised to take over the LA in the Bank's absence or without the Bank's prior written consent with the takeover of the LA.
- 2.7. The Lessee shall:
 - a) ensure, at their own cost, that any and all technical and legal preconditions required for the handover, takeover and use of the LA are met;
 - b) ensure that the LA Takeover Record and any and all associated contracts and documents are duly filled in and executed by the Supplier; and
 - c) along with the takeover of the LA also take over any and all associated documents required for the proper use of the LA.
- 2.8. Before the Lessee confirms the takeover of the LA, the Lessee shall examine the LA with professional care, including, but not limited to, the verification of the following:
 - a) exact identification of the LA according to the documents;
 - b) completeness of the LA, its full functional condition and state of being free of any defect; and
 - c) completeness of accessories to the LA and documents required for the proper use of the LA, carry out a test operation (drive) and get familiar with the manner of use of the LA.
- 2.9. If a special purpose of use of the LA has been agreed in the FLA or in the purchase agreement with the Supplier, the Lessee shall examine and test whether the LA is fit for such agreed special purpose of use.

- 2.10. The Lessee shall not be authorised to take over the LA, unless the Supplier hands over complete documentation required for the proper use of the LA (including, but not limited to, the operator's manual, warranty conditions, maintenance schedule) to the Lessee.
- 2.11. Unless the Lessee is competent to examine the LA with professional care, or if instructed so by the Bank no later than at the takeover of the LA, the Lessee shall ensure, at their own cost, a sworn expert registered with the register of sworn experts, or a professional in the given field, to assess the functional condition and fitness of the LA for use.
- 2.12. The Lessee shall confirm the takeover of the LA by execution of the LA Takeover Record. Unless the Bank is present at the takeover of the LA and the Lessee has the Bank's written consent with the takeover of the LA, the Lessee shall also confirm the takeover of the LA on behalf of the Bank by executing the LA Takeover Record.
- 2.13. In cases set forth by the Bank, the Lessee shall confirm the takeover of the LA by executing the LA Takeover Record only after it has been executed by the Bank, provided that such execution by the Bank shall be deemed the Bank's written consent with the takeover of the LA.
- 2.14. The Lessee shall be liable for correctness and completeness of the data stated in the LA Takeover Record, including, but not limited to, statement of the LA takeover date and identification data of the LA, the Lessee and the Supplier, and for due execution of the LA Takeover Record.
- 2.15. The Lessee confirms by their execution of the LA Takeover Record that the Lessee has met all of their obligations with regard to the takeover of the LA under the FLA, the LA has been supplied duly and in time, free of any defect, and that the LA is taken over by the Lessee along with complete accessories, including the associated documentation, in particular technical documentation. Unless the Bank is present at the takeover of the LA, the Lessee shall deliver the signed LA Takeover Record to the Bank without undue delay, no later than within 5 days from the date of takeover of the LA.
- 2.16. Unless the LA Takeover Record is executed immediately upon handover of the LA, the LA shall be deemed to have been taken over by the Lessee at the moment of handover of the LA, and such takeover the LA shall have the same effects as the execution of the LA Takeover Record. This legal assumption shall not exempt the Lessee from their liability for the breach of the obligation to confirm the takeover of the LA by executing the LA Takeover Record.

Registration of the Leased Asset and of the Lease Relationship

- 2.17. If a vehicle registration certificate or another equivalent document have been issued in respect of the LA, or a certificate, another confirmation of the manufacturer or the Supplier of the LA or any accessories thereof, or the granting of a use permit pursuant to statutory regulations are required for the proper use of the LA, the Lessee shall not be authorised to take over the LA, unless the Supplier hands over to the Lessee any and all such documents, and unless the Lessee has the use permit if required pursuant to statutory regulations.
- 2.18. The Lessee shall register the LA with the records of the competent vehicle registration office or with another competent authority pursuant to statutory regulations, if such obligation is imposed by statutory regulations.
- 2.19. The Lessee shall ensure that the lease relationship is entered in the relevant records, the Lessee shall ensure that the Bank is recorded as the legal owner and the Lessee as the beneficial owner of the LA in the vehicle registration certificate or in an equivalent document, as applicable. The Lessee shall be liable for ensuring that the Bank is recorded as the legal owner of the LA in the relevant records and documents and the Lessee is recorded as the beneficial owner of the LA, and the LA is recorded as a leased asset during the entire term of the FLA.
- 2.20. If putting of the LA into operation is associated with statutory registration obligations or with a permission by a competent authority, or with other obligations pursuant to statutory regulations, the Lessee shall meet such obligations and pay the associated costs duly and in time.
- 2.21. The Lessee shall deliver copies of all pages of the vehicle registration certificate, the complete record of execution of the registration in the relevant records, permission with regard to operation and use of the LA to the Bank without undue delay upon meeting the aforementioned obligation, no later than within 14 days from the date of takeover of the LA. If the Lessee fails to meet this obligation, the Bank may seize the LA from the Lessee, prohibit any further use of the LA, or take any action to prevent the use of the LA.

Defects of the Leased Asset

- 2.22. If the Lessee establishes at the takeover of the LA that the LA has any defects, that it is not complete, that documents required for the proper use of the LA are missing, or that the LA fails to meet the conditions set out in the FLA, the Lessee shall not be authorised to take over such LA before such defects are removed. If the defects are obvious and impossible to remove or if there are any other

deficiencies that are impossible to remove, the Lessee shall refuse to take over the LA and shall notify the Bank in writing without delay upon their refusal to take over the LA, including stating the reasons for their refusal to take over the LA. If the defects are obvious and possible to remove or if there are any other deficiencies that are possible to remove, the Lessee shall insist on their removal and may and at the same time shall take over the LA after their proper removal only.

- 2.23. If the Lessee detects any defects or any other deficiencies of the LA upon the takeover of the same, the Lessee shall have a right and at the same a duty to exercise any rights under the liability for defects with the Supplier on behalf of the Bank and at the Lessee's own cost, except for the right to return the LA and the right to withdraw from the contract whereunder the Bank acquired title to the LA. The Lessee shall also bear any costs of procuring sworn expert appraisals in exercising the rights under the liability for defects.
- 2.24. In the case of „leaseback“, if the Lessee is the Supplier of the LA, the Lessee shall exercise the rights under the liability for defects against a third party from which the Lessee acquired the LA. The Lessee shall also authorise the Bank in the case of leaseback to exercise any rights under the liability for defects directly against such third party on behalf and at the cost of the Lessee.
- 2.25. The Lessee shall reimburse the Bank for any and all costs and compensate the Bank for any and all damages incurred by the Bank if the Lessee fails to meet their obligations duly and in time, and also on the grounds of any incorrect or delayed course of action of the Lessee, including, but not limited to, at the takeover of the LA or in the exercise of any rights under the liability for defects at and after the takeover of the LA.

Legal and Beneficial Ownership of the Leased Asset

- 2.26. The Bank shall remain the legal owner of the LA during the entire term of the FLA and also upon the termination of the same, unless the Lessee acquires title to the LA under the FLA.
- 2.27. The Lessee shall clearly mark the LA as the Bank's property pursuant to the Bank's instructions, or allow the Bank to mark the LA, and shall ensure that neither the location of the LA nor the attachment of the LA to any fixed or movable things can compromise the Bank's title to the LA. The Lessee as the user or beneficial owner of the LA shall be deemed the operator, or, as applicable, the transferor of the LA pursuant to the provisions of the Civil Code and other statutory regulations.
- 2.28. If the Lessee breaches their obligation set out in the FLA, or if such breach is imminent, the Bank may seize the LA from the Lessee, or prohibit any further use of the LA to the Lessee. In such case the Lessee shall allow the Bank or any third party authorised by the Bank to access the LA without any restrictions, to seize the same, if applicable, to take any action aimed at preventing any further use of the LA, also without any prior consent of the Lessee. In order to carry out such actions, the Bank or the third party authorised by the Bank may enter any premises where the LA is located and which are used by the Lessee on the basis of any legal ground. The Lessee shall bear the costs associated with such course of action by the Bank.
- 2.29. The Lessee shall hand over the LA to the Bank for seizure, if the Lessee is in delay with the performance of their obligations under the FLA or in connection with the FLA for more than 30 days. The Lessee shall hand over the LA to the Bank for seizure on the next day after expiration of the period as per the previous sentence. The Lessee shall apply for setting a place for the seizure of the LA sufficiently in advance. The Lessee's obligation to make any additional Payments in accordance with the Payment Schedule shall be postponed from the moment of seizure of the LA. During the seizure of the LA, the Bank may terminate the FLA by notice or withdraw from the same and subsequently sell the LA to any third party. If any bankruptcy or restructuring proceedings are instituted, an application for authorisation of preventive public restructuring has been lodged, if any bankruptcy is declared, restructuring is permitted against the Lessee, or preventive public restructuring is authorised by the court, the Bank may sell the LA even prior to the early termination of the FLA.
- 2.30. During the seizure of the LA, the Lessee may request the Bank to be granted the possibility of continued use of the LA. If the Bank agrees to any such continued use of the LA, the Bank shall issue a new Payment Schedule to the Lessee upon takeover of the LA, which Payment Schedule shall be binding for the Lessee, with amended amounts of Payments.
- 2.31. The Lessee may not dispose of the LA, including, but not limited to, any sub-leasing, lending, giving as a gift, selling, pledging or disposing of the LA in any manner making it available to any third party. The Lessee may only lend the LA or provide it for use to its employees or next of kin pursuant to the Civil Code.
- 2.32. The Lessee shall notify the following to the Bank without delay:
- a) any interference by any third party with the LA or with the use of the LA,
 - b) any damage to the LA,
 - c) any theft of the LA,

- d) any exercise of third-party rights in respect of the LA or any threat of the same,
- e) creation of any Third-Party Right in respect of the LA or any threat of the same, and
- f) any other facts concerning the mutual relations between the Bank and the Lessee under the FLA or any other legal relationships between the Bank and the Lessee in connection with the FLA.

In the notice, the Lessee shall truthfully and completely describe any and all material facts and shall attach any documentation supporting the Lessee's statements. In such case, the Bank may also require additional documents at the Lessee's cost.

- 2.33. The Lessee may not perform any changes, technical modifications, any other modifications, additions or any other upgrades of the LA without the Bank's prior written consent. The Lessee shall compensate the Bank in full amount for any reduction in value of the LA and for any damage incurred as a result of such conduct of the Lessee.
- 2.34. The Bank shall not be obliged to compensate the Lessee for any increase in value of the LA resulting from any changes and modifications of the LA without the Bank's prior written consent. In such case the increase in value of the LA shall become a part of the LA without the Bank's obligation to reimburse for the costs and for such increase in value.
- 2.35. Any changes, technical modifications, other modifications, additions or other increases in value performed with the Bank's consent shall be performed by the Lessee bearing their own responsibility, danger and costs performed by a professionally qualified person..
- 2.36. The Lessee shall keep the LA in a condition fit for operation, use and operate the LA only in a manner stipulated by the manufacturer or by the Supplier, in accordance with technical conditions of operation, in a manner corresponding to the character of the LA and its customary use so as to prevent any damage to the LA, so that there is no threat of any damage, so that no excessive wear of the LA is caused or is imminent. The degree of wear of the LA shall correspond to such manner of use.
- 2.37. The Lessee shall handle the LA and use the LA with professional care, and shall in particular ensure that warranty or other checks of the LA stipulated by the manufacturer or by statutory regulations are performed, shall comply with safety rules stipulated by the manufacturer or imposed by statutory regulations, and shall take action to prevent any damage, loss, theft or destruction of the LA or any loss of value of the LA.
- 2.38. The Lessee shall perform the obligations concerning the use of the LA at their own cost.
- 2.39. The Lessee shall carry out maintenance and repairs including installation and commissioning of the LA with professional care, in their own name and for their own account exclusively via service facilities stipulated, recommended or authorised by the manufacturer of the LA or by the Supplier, as applicable.
- 2.40. The Lessee shall pay any and all costs, fees or other payments concerning the LA and the use of the LA and its accessories, including those stipulated by statutory regulations. The Bank may, at the Lessee's cost, execute any acts necessary to remove any legal, technical or other shortcomings thwarting or limiting the Lessee's right to the use of the LA.
- 2.41. The territorial force of insurance of the LA or the place of insurance of the LA are stated in the LA Takeover Record.
- 2.42. If the LA is a means of transport (a LA subject to the obligation of registration with records pursuant to statutory regulations) or a mobile machine (a LA not subject to the obligation of registration with records pursuant to statutory regulations), the Lessee may use the LA only in the territories of such countries for the territory of which the LA is duly insured in accordance with the FLA. If the LA is a mobile machine, the place of insurance is the Slovak Republic (SR) and the Lessee may only use the LA in the territory of the SR.
- 2.43. If the LA is a stationary machine or equipment, the place of insurance is the place of permanent location of the LA. The Lessee may only use the LA at such place of permanent location of the LA.
- 2.44. If the LA is a stationary machine or equipment, the Lessee may only change the permanent location of the LA subject to the Bank's prior written consent. Otherwise, the Bank may seize the LA from the Lessee or prohibit any further use of the LA to the Lessee.
- 2.45. The Bank may at any time, even without prior notice, inspect the LA, its condition, location and manner of use. The Lessee shall provide assistance to the Bank, allow access to the LA and suffer any acts connected with the performance of the inspection, including making of audio and video recordings. The Lessee shall also authorise the Bank to overcome any obstacles preventing access to the place where the LA is located. The Lessee shall reimburse the Bank for any costs associated with the performance of the inspection.
- 2.46. If the LA is located with any third party, the Lessee shall ensure, at their own cost, that the Bank has access to the LA and is able to perform any and all acts with regard to inspection of the LA, its condition, location and manner of use, including making of audio and video recordings, and is also able to overcome obstacles, if any, preventing access to the place where the LA is located.

- 2.47. The Lessee may only perform any changes in the vehicle records or in another register where the LA is recorded pursuant to statutory regulations subject to the Bank's prior consent and always at their own cost. The same shall also apply when there is a need for a duplicate registration document or new licence plates to be issued. The Lessee shall act so as to prevent any unauthorised change to the registered data. The Lessee shall deliver a copy of the registration document to the Bank without undue delay, no later than within 8 days from effecting the change. If the Lessee breaches any obligation pursuant to this section, the Lessee shall be liable to the Bank for any damage, and the Bank may also seize the LA from the Lessee, prohibit any further use of the LA, or take any action preventing the use of the LA.

3. SETTING OF LEASE INSTALMENT PAYMENTS AND PAYMENT TERMS

- 3.1. The basis for setting the Lease Instalment Payments is the acquisition cost of the LA. A preliminary acquisition cost is stated in the FLA.
- 3.2. The preliminary acquisition cost may change or the Bank may incur additional costs associated with the acquisition of title to the LA, including, but not limited to, financial obligations stipulated by statutory regulations, from the execution of the FLA to the moment of takeover of the LA. In such case, the acquisition cost shall be constituted by the purchase price, at which the Bank acquires title to the LA, increased by any additional costs known to the Bank as of the moment of takeover of the LA by the Lessee.
- 3.3. If the Bank pays the acquisition cost of the LA or any part thereof to the Supplier pursuant to the terms of the contract with the Supplier prior to the date of takeover of the LA by the Lessee, the Bank may require the Lessee to pay interest on the amount paid by the Bank to the Supplier for the period from the date of payment of such amount to the date of takeover of the LA by the Lessee. The Lessee shall pay the interest amount to the Bank as an extraordinary payment. In calculating the interest, the Bank shall apply the interest rate used in calculation of the Lease Instalment Payments set out in the FLA.
- 3.4. The Lessee shall pay the origination fee under the FLA on the date of execution of the FLA. The paid origination fee shall not be refunded.
- 3.5. The Lessee shall pay the Downpayment no later than on or before the moment of takeover of the LA. The Lessee shall not be authorised to take over the LA until the moment of making the Downpayment. The Downpayment shall not bear any interest.
- 3.6. The amount, maturity and number of Payments shall be stipulated in the Payment Schedule issued and sent to the Lessee by the Bank. If the statutory currency of the SR is the currency of the FLA, the Payment Schedule shall at the same time constitute an invoice. If another currency than the statutory currency of the SR is the currency of the FLA, the Payment Schedule shall only be of informative nature. In such case, the Bank shall issue invoices for the individual Payments pursuant to statutory regulations.
- 3.7. The Lessee shall make the Payments duly and in time as per the Payment Schedule and the FLA exclusively in the currency set out in the FLA. The Lessee shall ensure that each Payment is credited to the Bank's account no later than on its maturity date, in full amount without any withholdings. If the Bank and the Lessee have agreed in writing to repay the Bank's Receivable by debiting funds from the Repayment Account, the Lessee shall ensure that the Repayment Account has sufficient funds to enable the timely debiting of the funds. If the Repayment Account is maintained in a currency other than the currency in which the Payment is to be made, the Lessee shall ensure that sufficient funds are available in the Repayment Account no later than two Business Days prior to the due date of the Payment. The amount due shall be paid on time if it is credited to the Bank's account on the due date.
- 3.8. Unless the Lessee obtains the Payment Schedule from the Bank, the Lessee shall make the Payments in amounts and within periods pursuant to the FLA with maturity as of the day bearing the same number as the date of takeover of the LA pursuant to the LA Takeover Record. Unless there is such date in the respective calendar month, the maturity date of the Payment shall be the last day of the calendar month. A Payment shall be due on the maturity date pursuant to this section regardless of whether such date is a Saturday, Sunday or a public holiday.
- 3.9. The payment amounts under the FLA and under documents associated with the FLA shall be stated in the FLA currency and without VAT, unless explicitly stated otherwise for the same.
- 3.10. The VAT rate shall be stipulated in accordance with statutory regulations and shall be stated separately.
- 3.11. The Lessee shall pay any monetary amount in the FLA currency and also pay VAT in the corresponding amount along with each monetary amount.

- 3.12. If the Lessee or any third party makes a payment crediting the Bank's account in a different currency than the FLA currency, such payment shall be converted to the FLA currency at the foreign exchange sale rate as per the current exchange rate of the Bank as of the date of crediting the funds to the Bank's account.
- 3.13. The Lessee shall make the Payments and other payments associated with the FLA exclusively via wire transfer of funds to the Bank's account stated in the FLA or notified by the Bank. When making a payment, the Lessee shall be obliged to state the FLA number as the variable symbol. The Bank and the Lessee may agree in writing to repay the Bank's Receivable by debiting funds from the Repayment Account. The Bank may, during the term of the FLA, change the account number, the FLA number, the variable symbol, if applicable, change the method of repayment from debiting the Repayment Account to the method of repayment by Payments credited to the Bank's Account as applicable. The Bank shall notify the Lessee of any such change. In such case, the Lessee shall ensure that such change is reflected in making the Payments and other payments. Making the Payment via a bill of exchange or by cheque shall not be permitted.
- 3.14. The Lessee shall notify the Bank in writing without undue delay of any change to their account from which the Payments are made.
- 3.15. If an Event of Default has occurred and the Lessee has their account opened with the Bank, the Lessee agrees, pursuant to the Payment Services Act, that the funds are debited from such account in the amount of Payments or up to the amount of the Bank's Receivable and crediting the Bank's account even without submission of a payment order.
- 3.16. The Bank may amend the Payment Schedule notwithstanding the final provisions of the PsBC, including, but not limited to, amending the amount of Payments, their maturity or structure, if:
- the preliminary acquisition cost of the LA or the purchase price of the LA change or if additional costs are incurred prior to the takeover of the LA by the Lessee;
 - any change occurs on the capital or financial market, or if the Bank's refinancing costs increase in another manner in the period from the execution of the FLA to the date of takeover of the LA;
 - the Bank incurs additional costs in connection with the acquisition, legal ownership, operation of the LA, purchase of additional equipment or technical upgrade of the LA, or as stipulated by statutory regulations, as applicable, which the Bank had to pay after the takeover of the LA by the Lessee;
 - there is any amendment to the statutory regulations having an impact on the amount of Payments;
 - the insurance company providing insurance of the LA or with which other insurance policies have been concluded in connection with the FLA amends the terms of insurance, the insurance premium rates, or if other circumstances occur that have an impact on the insurance premium amount; and
 - the Calculation Variabil shall be applied, on the Recalculation Date .
- In the above cases, the Bank may include the amendment and break it down up to the amount of the outstanding Payments, with application of the same calculation method as for calculation of the original Payments, or the Bank may ask the Lessee to make a balancing payment outside of the Payment Schedule.
- Amendments to the Payment Schedule shall come into force as of the date set out in the Payment Schedule. The Bank shall deliver the amended Payment Schedule to the Lessee without undue delay.
- 3.17. The Lessee shall make the Payments duly and in time regardless of the fact whether the Lessee uses the LA, and also during the period when the LA is out of order due to any reason.
- 3.18. In the case of any discrepancies, accounting and other records of the Bank having a connection with the contractual relationship under or in connection with the FLA shall be of essence.
- 3.19. Unless otherwise provided in the FLA or unless otherwise stipulated by the Bank in writing, the maturity of other receivables of the Bank that originated under or in connection with the FLA shall be 14 days from their origination.
- 3.20. If the Lessee is in arrears with payment of the Bank's Receivable, the Bank may charge interest on arrears in the amount of 0.05 % of the due amount for each, even begun day of arrears to the Lessee. This shall be without prejudice to the Bank's damage claim. The Bank may at the same time initiate the recovery of its receivable, also via any third party. The Lessee shall reimburse the Bank for any and all costs associated with the recovery of the Bank's Receivable, as well as for the Bank's costs of seizure of the LA, its surrender, obtaining, removal, transport, guarding, storage, etc.

4. ASSIGNMENT OF RIGHTS AND ASSUMPTION OF OBLIGATIONS UNDER THE FLA

- 4.1. The Lessee may only assign their rights under the FLA and allow the assumption of obligations under the FLA to any third party (the new Lessee) subject to the Bank's prior written consent.
 - 4.2. The Bank's written consent shall exclusively refer to an agreement for the assignment of rights and assumption of obligations under the FLA signed by the Bank.
 - 4.3. The Lessee shall proceed according to the Bank's instructions in assigning the rights and assuming the obligations under the FLA.
 - 4.4. The new Lessee assumes any and all rights of the Lessee and any and all obligations of the Lessee under the FLA on the basis of an agreement for the assignment of rights and assumption of obligations under the FLA.
 - 4.5. The reasons for the assignment of rights and assumption of obligations under the FLA and the mutual settlement between the Lessee and the new Lessee shall be exclusively governed by the agreement between the Lessee and the new Lessee.
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5. INSURANCE

Insurance of the LA Concluded or Mediated by the Bank

- 5.1. Unless individual insurance is agreed in the FLA, the Bank shall insure the LA (machines and equipment) or shall mediate insurance of the LA (means of transport), in the name and for the account of the Lessee, against all usual insured risks in any of its contractual insurance companies.
- 5.2. Depending on the agreement with the insurance company, the Bank may in such case collect the insurance premium from the Lessee, provided that the insurance premium shall constitute a part of the Payment. If the LA was insured by the Bank, the Lessee shall reimburse the Bank for the insurance premium.
- 5.3. The scope and the terms of insurance shall be set out in the LA Takeover Record and regulated in more detail in the insurance policy (may be a part of the FLA) and in the Terms of Insurance.

Insurance of the LA Concluded by the Lessee

- 5.4. The LA shall be insured as of the moment of its takeover by the Lessee. If individual insurance of the LA has been agreed in the FLA, the Lessee shall conclude an insurance policy, or, as applicable, execute the draft insurance policy, with legal effect no later than as of the moment of takeover of the LA subject to the following conditions:
 - a) scope of insurance coverage: to be determined by the Bank depending on the nature of the LA,
 - b) territorial force:
 - LA mobile machine - the Slovak Republic,
 - LA stationary machine – the place of insurance shall be the permanent location of the LA,
 - LA means of transport - the Slovak Republic and Europe,
 - c) pledge of the insurance benefit exceeding the amount stipulated by the Bank in favour of the Bank,
 - d) term of insurance from the moment of takeover of the LA by the Lessee during the entire term of the FLA,
 - e) the insurance shall apply to any increases in value and to any accessories of the LA.

The Lessee shall maintain the insurance of the LA in force within the scope defined in this section during the entire term of the FLA. On the Bank's request, the Lessee shall at any time immediately prove that the LA is duly insured, with pledging of the insurance benefit in favour of the Bank according to the aforementioned requirements of the Bank. If there is any increase in value of the LA, the Lessee shall have the insurance amended so as to ensure that the insurance also covers the increase in value of the LA.
- 5.5. The Lessee shall deliver a copy of the insurance policy or of the draft insurance policy and the original of the insurance benefit pledge under the insurance policy in favour of the Bank confirmed by the insurance company to the Bank within 14 days from the date of takeover of the LA.
- 5.6. If the Lessee fails to meet any of their obligations in respect of individual insurance of the LA, the Bank may seize the LA from the Lessee, prohibit any further use of the LA, take action to prevent any use of the LA, terminate the FLA by notice or withdraw from the same.

Compulsory Third-Party Liability Insurance (CTPL)

- 5.7. If statutory regulations impose a duty to conclude a CTPL insurance policy with regard to the LA, the Lessee shall conclude such insurance policy.
- 5.8. Unless otherwise agreed between the Bank and the Lessee, the Bank shall mediate the conclusion of the CTPL insurance policy in the name and for the account of the Lessee in any of its contractual insurance companies.

- 5.9. Depending on the agreement with the insurance company, the Bank may in such case collect the insurance premium from the Lessee, provided that the insurance premium shall constitute a part of the Payment. The Lessee shall pay the insurance premium on the basis of the Payment Schedule and the FLA.
- 5.10. The LA shall be insured under CTPL as of the moment of its takeover by the Lessee. If, based on the agreement with the Bank, the Lessee concludes the CTPL insurance policy individually, the Lessee shall conclude the CTPL insurance policy, or, as applicable, execute the draft CTPL insurance policy at their own cost, no later than as of the date of takeover of the LA. The Lessee shall pay the CTPL insurance premium for the territory, on which the LA is located duly and in time. When travelling outside of the territory of the SR, the Lessee shall, at their own cost and responsibility, ensure the conclusion of the CTPL insurance policy for the case of causing any damage abroad.

Insurance of the Ability to Make the Payments

- 5.11. The Bank may, in the name and for the account of the Lessee – natural person, mediate the conclusion of an insurance policy to insure the ability to make the Payments in any of its contractual insurance companies.
- 5.12. Depending on the agreement with the insurance company, the Bank may in such case collect the insurance premium from the Lessee, provided that the insurance premium shall constitute a part of the Payment. The Lessee shall pay the insurance premium on the basis of the Payment Schedule and the FLA.

Origination and Handling of Insurance Claims

- 5.13. The Lessee shall see that no insurance claim originates. The Lessee shall, at their own cost, prevent the origination of any insurance claim and as far as practicable limit the amount of damage incurred, if any, and shall ensure that the LA is located so as to prevent any further damage or deterioration of the LA, environmental pollution or breach of any statutory provision, etc.
- 5.14. If an insurance claim originates in respect of the LA, the Lessee shall:
- a) notify such event to the police, if required so under the insurance policy, the Terms of Insurance or a statutory provision;
 - b) notify the insurance company of the insurance claim without delay and exercise any and all rights under the insurance policy, the Terms of Insurance and the statutory regulations;
 - c) notify the Bank of such event without undue delay and attach a copy of the insurance claim filing, and if the LA was stolen, also a copy of the police report of the notice of theft, wilful damage, etc. and follow the Bank's instructions in turn;
 - d) ensure, without undue delay and at their own cost, any evidence and supporting documents for claiming and enforcing the insurance benefit, including the police record if required for disbursement of the insurance benefit;
 - e) take part in the visual inspection of the LA by the insurance company, or, as applicable, in the visual inspection of the theft scene by the insurance company, if the LA was stolen;
 - f) ensure that the LA is put into a condition prior to the insurance claim, if possible at their own cost and without undue delay, and in doing so, act in accordance with the insurance policy, the Terms of Insurance and statutory regulations; and
 - g) in the case of total destruction of the LA, deliver the insurance company's confirmation of total destruction (total breakdown of the LA) to the Bank.
- 5.15. Neither the origination nor the duration of the insured event establishing the insurance claim shall exempt the Lessee from their obligations to make the Payments, including the insurance premium.
- 5.16. In the case of any insurance claim, the procedure with the insurance company and with third parties concerning handling of the insurance claim and settlement of the insurance claim shall be managed by the Lessee themselves, at their own cost and with professional care. The Lessee shall exercise their best efforts aimed at the earliest possible conclusion of handling of the insurance claim by the insurance company. The Lessee shall not be entitled to any compensation for the acts in processing the insurance claim.
- 5.17. If the Lessee makes the Payments duly and in time and the Bank does not have any receivable from the Lessee on its record, the Bank may grant its consent to the insurance company to release the pledged insurance benefit in favour of the Lessee.
- 5.18. If the Bank is the insuree, the Bank shall bear the risk of origination of any insurance claim in respect of the LA up to the amount of the insurance benefit awarded by the insurance company. If the Lessee makes the Payments duly and in time and the Bank does not have any receivable from the Lessee on its record, the Bank may grant its consent to the insurance company to disburse the awarded insurance benefit to the Lessee.

- 5.19. If the Bank has a receivable from the Lessee under the FLA or under any other contractual relationship with the Lessee on its record, the Bank may satisfy its receivable from the insurance benefit received. The Bank may release the insurance benefit balance, if any, in favour of the Lessee.

Common Provisions for Insurance

- 5.20. The Lessee shall arrange the insurance to cover the price of the new LA, including any equipment of the LA supplied at a surcharge, additional and special equipment. The equipment of the LA supplied at a surcharge, additional and special equipment shall be insured if included in the insured amount. The insured amount cannot be reduced by any discount provided by the Supplier. If the LA is insured by the Bank or if the insurance of the LA is mediated by the Bank, the insured amount shall be stated in the LA Takeover Record.
- 5.21. The Lessee shall make themselves familiar with the respective insurance policy, the Terms of Insurance and other requirements of the respective insurance company concerning equipment of the LA, prescribed security facilities of the LA against theft, and comply with the same.
- 5.22. The Lessee shall secure the LA against theft, damage, loss, etc. pursuant to the insurance company's Terms of Insurance. If any loss is incurred due to non-compliance with this obligation, the Lessee shall compensate the Bank for the damage in full extent.
- 5.23. With regard to any insurance, if the insurance company makes any amendment to the insurance premium, the Bank may request that the Lessee pays the amended amount of the insurance premium, also in arrears, always from the date of the insurance premium amendment by the insurance company.
- 5.24. If the Lessee fails to meet or breaches any obligations with regard to the respective insurance, the Lessee shall be fully liable to the Bank for any damage thus incurred. The damage compensation shall be reduced by the insurance benefit transferred by the insurance company to the Bank as the insuree or under the insurance benefit pledge. In such case, the Lessee shall fully bear any and all rights and sanctions exercised by the respective insurance company or by the Slovak Insurers' Bureau.
- 5.25. The Bank may make any insurance premium payment on behalf of the Lessee to the account of the insurance company, if the Lessee fails to pay any insurance premium. The Lessee shall reimburse the Bank for such insurance premium payment made by the Bank, and the Bank may demand interest on arrears in the amount of 0.05 % on the outstanding insurance premium amount for each, even if begun day of arrears. If the insurance policy is terminated, the Bank may conclude an insurance policy, insure the LA, and demand a compensation for the insurance premium from the Lessee.
- 5.26. The Bank shall, during the term of the FLA, ensure a due and timely payment of the insurance premium included in the Payment in favour of the insurance company.
- 5.27. The Lessee may only change the insurer or the terms of insurance of the LA subject to the Bank's prior written consent. The Bank may charge a Fee for processing of the Lessee's change request.
- 5.28. For the case of early termination of the FLA, the Lessee shall authorise the Bank to terminate any insurance of the LA, CTPL or insurance of the ability to make the Payments in the name of the Lessee with the respective insurance company.

6. OTHER OBLIGATIONS AND REPRESENTATIONS OF THE LESSEE

Notification Obligations

- 6.1. The Lessee shall notify the Bank:
- a) of the fact that an Event of Default occurred or is imminent, such notification to be made with no delay after becoming aware thereof;
 - b) of any Status Change, where possible at least 30 days prior to the date of the decision on the Status Change and otherwise with no delay after becoming aware of the Status Change;
 - c) of acquisition of direct or indirect interest of at least 50% or other majority interest in other entities, such notification to be made at least 15 days prior to submission of the proposal to carry out the change or prior to execution of the respective agreement;
 - d) of the identity of the persons/entities belonging to the Lessee's Group and of their mutual relationships, such notification to be made as of the day of execution of the FLA and thereafter immediately after any change;
 - e) of other facts required in particular for the assessment or verification of the Lessee's legal and economic position by the Bank, within a period set by the Bank;
 - f) if the Lessee is an administration unit or another public corporation, of the approved annual budget and of the report of meeting the same, within 30 days from the end of each calendar month and of any changes, particularly to the budget for the relevant year, being prepared or adopted;
 - g) of the fact that the Lessee or a member of the Lessee's Group is insolvent, overdebted or is in crisis;

- h) of the fact that they have become an obliged person/entity pursuant to the Freedom of Information Act.

Documentary Obligations

- 6.2. The Lessee shall deliver the following to the Bank:
- a) documents evidencing a Status Change, immediately after the change is carried out;
 - b) copies of the tax return including annexes with confirmation of receipt by the Tax Authority, always within 3 months of the end of a business year, or within 6 months of the end of the business year, if the Borrower applied for a prolongation of this period with the Bank due to having filed an application for prolongation of the tax return submission deadline;
 - c) if the Lessee has a statutory obligation to consolidate the results of operations of affiliated entities and/or to have the results of operations verified by auditor:
 - ca) consolidated results of operations; and
 - cb) a copy of audited financial statements, including the auditor's report on the audit of financial performance of operations for the previous business year, including the profit distribution resolution prepared in accordance with Slovak Accounting Standards SAS, IFRS, or US GAAP; within 6 months from the end of each business year;
 - d) Annual financial statements, always within 3 months of the end of the business year;
 - e) Annual reports, if the Borrower has a statutory duty to draw them up, always within 3 months of the end of the business year
 - f) interim financial statements in the standardised form as per SAS, IFRS or US GAAP covering the period from the beginning of the business year until the end of the relevant quarter, within 30 calendar days after the end of each calendar quarter;
 - g) all documents, which the Lessee shall submit to their shareholders, members or owners of shares, bonds, share certificates or interim certificates, and which the Lessee shall disclose, within five (5) calendar days after the required date of disclosure of such documents; and
 - h) certificate of compliance with the financial ratios under the FLA, always within 30 calendar days from the day of delivery of the financial statements to the Bank.

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

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

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

General Positive Obligations

- 6.3. The Lessee shall:
- a) repay the Bank's Receivable;
 - b) ensure that the Lessee's unsecured payment obligations under the FLA have at least the same ranking as the ranking of other unsecured, unsubordinated and unconditional financial obligations of the Lessee, except for the obligations settled preferentially under the law;
 - c) exercise their best efforts to ensure that nothing of the following occurs without the prior consent of the Bank:
 - ca) any change in the Lessee's ownership structure;
 - cb) any profit distribution or disbursement to the Lessee's shareholders;
 - cc) any disbursement of funds from equity (including in particular from capital funds and profit funds, reserve funds, retained earnings of previous years, after-tax profit or loss of current period); and
 - cd) establishment and perfection of a pledge over the ownership interest (shares) of the Lessee's shareholders;
 - d) ensure the establishment, perfection and duration of Security;
 - e) refrain from any action that could result in an Event of Default;
 - f) submit to the Bank documents and information required under the FLA in the form and with the content accepted by the Bank; and
 - g) in respect of the insurance of the Lessee's assets and insurance of the item serving as Security:

- ga) The Lessee shall maintain a valid insurance policy during the relationship established by the FLA for a sum insured, in a manner and with an insurance provider accepted by the Bank, and shall prove such facts and any change to the same to the Bank without delay by presenting complete documentation.
- gb) The Lessee may only terminate the insurance policy or effect any change to the same subject to the Bank's prior consent.
- gc) The Lessee shall report any insured event to the Bank; if the Lessee receives any insurance benefit, the Lessee shall reinstate the damaged item to the condition, which it was in prior to the insured event.
- gd) The Lessee shall pay insurance premiums and prove the payment of premiums to the Bank within 30 calendar days from the due date of any such premium under the insurance policy at the latest.
- ge) The Lessee agrees that the Bank may pay the outstanding premium to the insurer and the Bank's cost of making such premium payment shall be reimbursed by the Lessee to the Bank. The Bank shall not accept insurance for the first risk.
- gf) The insurance of the Lessee's assets or of the item serving as Security may also be procured by the Bank.

General Negative Obligations

- 6.4. Without the Bank's prior written consent, which might be subject to satisfaction of certain conditions (e.g. provision of additional Security), the Lessee:
- a) shall not establish or shall not permit the establishment of a Third-Party Right over the Lessee's current or future assets;
 - b) shall not provide any funding to any third party in the form of a loan, borrowing or in any other manner;
 - c) shall not make available for use or sell any part of their assets;
 - d) shall not perform any act resulting in any reduction in their assets, including forgiving a third party's debt or any part thereof;
 - e) shall not perform any act aimed at an acquisition, merger, divestment or any change in the Lessee's legal form;
 - f) shall not cause that any Financial Indebtedness is incurred, except for Financial Indebtedness under the FLA or the Security Agreement; and
 - g) shall not make any capital purchases (procurement of fixed assets).

Lessee's Representations

- 6.5. The Lessee represents as follows:
- a) The Lessee is a person/entity with unrestricted legal capacity.
 - b) The FLA and the Security Agreements have been signed by persons authorised to act on behalf of the Lessee, and, in doing so, such persons have not acted beyond their powers.
 - c) The FLA was executed by the Lessee in their own name and for their own account.
 - d) The Lessee has all permits and consents required to validly enter into and perform any obligations under or in connection with the FLA and the Security Agreements, including conduct of business.
 - e) The execution of the FLA and the Security Agreements is not contrary to any agreement, decision of any competent authority or to any statutory regulation binding upon them or affecting their rights and obligations.
 - f) No Event of Default has occurred or is imminent.
 - g) The Lessee is neither insolvent, overdebted, nor in crisis.
 - h) There is no Third-Party Right, which was not accepted by the Bank.
 - i) The documents and information handed over or provided to the Bank in respect of the FLA and the Security Agreements, are true and complete.
 - j) The Lessee has not concealed any material fact that would have an impact on the Bank's decision to enter into the FLA.
 - k) The Lessee's Centre of Main Interests is identical with the place of their registered office and was not moved to any different jurisdiction.

Review

- 6.6. The Lessee shall, at a time set by the Bank:
- a) suffer the performance of a Review in a manner stipulated by the Bank;
 - b) provide the required assistance (especially enable access into their premises and enable taking of photos, audio and video recordings, provide the required documents and information, issue the required powers of attorney);

- c) carry out any corrective measure required by the Bank; the corrective measure shall also refer to the provision of additional Security; and
 - d) pay the Bank's costs incurred in connection with the Review.
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7. EARLY TERMINATION OF THE FLA

- 7.1. The Lessee may not terminate the FLA by notice or withdraw from the same, except for the case if the Bank committed a material breach of its obligations under the FLA.
- 7.2. The Bank may terminate the FLA by written notice or withdraw from the same, if:
 - a) the Lessee, or a member of the Lessee's Group, or the Guarantor, got into arrears with settling a monetary obligation under the FLA or under the Agreement;
 - b) the Supplier failed to supply the LA within the stipulated period;
 - c) the Lessee refused to take over the LA despite the fact that the Supplier and the Bank have met their obligations duly and in time;
 - d) the Lessee has failed to meet or breached their obligation under the FLA or under a relevant statutory regulation in relation to the LA;
 - e) the LA was used to commit crime, criminal proceedings have been instituted or are imminent against the Supplier, any person acting in the name or on behalf of the Supplier, against the Lessee or against any person acting in the name or on behalf of the Lessee;
 - f) the registration or the permit issued by the competent authority required for the use or operation of the LA were revoked;
 - g) the Bank has become aware in a credible manner of:
 - ga) a bankruptcy petition pending or filed against the assets of the Lessee, a member of the Lessee Group, or
 - gb) a petition for authorisation of restructuring of the Lessee, a member of the Lessee Group; or
 - gc) the Lessee, a member of the Lessee's Group, is about to enter or has entered into liquidation; or
 - gd) the filing of a petition by the Lessee or a member of the Lessee Group for the authorisation of a public preventive restructuring or the conclusion of a private plan agreement in a private preventive restructuring between the Lessee and its creditor or a member of the Lessee Group and its creditor, or the announcement of the Lessee or a member of the Lessee's Group since the commencement of a private preventive restructuring proceeding to a competent court (hereinafter referred to as the "resolution of the impending bankruptcy"), or of the acts of the Lessee or a member of the Lessee Group carried out prior to the resolution of the impending bankruptcy for the purpose of achieving the resolution of the impending bankruptcy
 - h) ge) the preparation or filing of a petition for the commencement of judicial execution, enforcement proceedings or voluntary auction of the Lessee's assets, any loss, suspension or restriction of the Lessee's business licence or of an official or other permit required by the Bank in connection with the FLA was suffered or is imminent, resulting or possibly resulting in a Material Adverse Effect;
 - i) an event that could be a reason for dissolution or invalidity of the Lessee has occurred or is imminent;
 - j) a Material Adverse Effect has occurred or is imminent;
 - k) Status Changes resulting or possibly resulting in a Material Adverse Effect have occurred or are imminent;
 - l) acquisition of the position of a controlling entity by any person/entity, which, as of the date of the FLA, is not a controlling entity of the Lessee within the meaning of the statutory regulations has occurred or is imminent;
 - m) institution of any proceedings against the Bank on the petition by the Lessee or by any member of the Lessee's Group has occurred or is imminent;
 - n) moving of the Centre of Main Interests of the Lessee or a member of the Lessee's Group to a different jurisdiction has occurred or is imminent;
 - o) non-compliance with a financial ratio has occurred or is imminent;
 - p) a delay by the Lessee or a member of the Lessee's Group or the Guarantor with the performance of a non-monetary obligation towards the Bank has occurred;
 - q) any representation of the Lessee under the FLA proves to be incorrect or incomplete;
 - r) a delay of the Lessee or a member of the Lessee's Group with the repayment of monetary obligations towards other creditors lasting for more than 30 days;
 - s) a delay of the Lessee or a member of the Lessee's Group or the Guarantor with the repayment of a non-monetary obligation towards other creditors lasting for more than 30 days has occurred;

- t) a breach of any relevant statutory regulation by the Lessee resulting or possibly resulting in a Material Adverse Effect;
- u) the Lessee or a member of the Lessee's Group is insolvent, overdebted or is in crisis;
- v) the Lessee or a member of the Lessee's Group enters into negotiations with a creditor on restructuring of a liability or on a moratorium on creditor claims;
- w) a breach of any obligation of the Lessee or a member of the Lessee's Group under the FLA or under the Security Agreement other than that stated in the preceding points of this section; or
- x) any fact referred to in this section occurring on the part of the Guarantor..

The termination of the FLA by notice or withdrawal from the same shall enter into force on the date of delivery of such termination notice or withdrawal notice to the other party, unless otherwise provided in the FLA termination notice or withdrawal notice. No payments made shall be refunded in the case of termination of the FLA by notice or withdrawal from the same. The Lessee's obligation to return the LA to the Bank as of the date of termination of the FLA shall not be prejudiced thereby.

- 7.3. If the FLA was terminated due to the fact that the Lessee refused to take over the LA despite the fact that the Supplier and the Bank have met their obligations, the Bank may demand the following from the Lessee:
- a) reimbursement of any costs incurred by the Bank in this regard,
 - b) payment of a contractual penalty in the amount of 10 % of the preliminary acquisition cost of the LA set out in the FLA, and
 - c) damage compensation in full in addition to the contractual penalty.

Total Destruction of the LA

- 7.4. In the case of total destruction of the LA (total breakdown of the LA), the Lessee's obligation to make the Payments shall cease to exist from the date of delivery of the insurance company's confirmation of total destruction of the LA. The FLA shall be terminated as of the date on which the Bank receives the insurance benefit from the insurance company or a decision of the insurance company that it shall not pay any insurance benefit.

Theft of the LA

- 7.5. In the case of theft of the LA, the maturity of the Payments shall be postponed from the date on which the Lessee delivers a police report of theft of the LA or a resolution on institution of prosecution in the case of theft of the LA to the Bank to the date on which the Bank receives the insurance benefit, the decision of the insurance company that it shall not pay any insurance benefit or to the date on which the LA is found and returned to the Bank.
- 7.6. The FLA shall be terminated as of the date on which the Bank receives the insurance benefit from the insurance company or a decision of the insurance company that it shall not pay any insurance benefit.
- 7.7. If the LA is found and returned to the Bank prior to receipt of the insurance benefit or the decision of the insurance company that it shall not pay any insurance benefit, the FLA shall not be terminated and the parties shall continue performing thereunder. If the circumstances change to such extent that it is required to draw up a new Payment Schedule, the Bank may do so.

Early Sale of the LA to the Lessee or to a Third Party

- 7.8. The Lessee may request the Bank to allow early sale of the LA to themselves or to any third party. The Bank shall not be obliged to accommodate the Lessee's request.
- 7.9. If the Bank agrees with the request, the Lessee's obligation to make any further Payments shall cease to exist as of the date of issuance of the Bank's consent with the sale of the LA to the Lessee. The Lessee shall pay the purchase price of the LA stipulated under the FLA for such case and shall make any other payments under the FLA including the Compensation of Financial Return, Fees, any outstanding Payments, etc.
- 7.10. The issuance of an invoice for the purchase price of the LA shall also be deemed the Bank's consent.
- 7.11. If the Lessee or any third party fails to pay the purchase price of the LA duly and in time, the Lessee shall return the LA to the Bank no later than on the maturity date of the purchase price of the LA stipulated by the Bank.

Obligation to Return the LA

- 7.12. In the case of early termination of the FLA, the Lessee shall return the LA to the Bank as of the FLA termination date. The Lessee shall not have such obligation if the LA:
- a) is available to the Bank on the grounds of seizure of the LA by the Bank,
 - b) was stolen, or
 - c) was purchased early by the Lessee or by any third party in accordance with the FLA.

The obligation to return the LA shall also extend to the Lessee's legal successors or to another authorised person/entity acting in the name of the Lessee.

- 7.13. Unless the Bank stipulates a place and time of return of the LA in writing, the Lessee shall return the LA to the Bank at its registered office without delay. Along with the LA, the Lessee shall return any parts and accessories of the LA, including any registration documents, keys, or a CTPL insurance certificate (including the green card), if applicable, and any other supporting documents pursuant to the Bank's instructions, otherwise the Lessee shall reimburse the Bank for any costs associated with the procurement of any substitute for or replacement of the same.
- 7.14. The Bank and the Lessee shall draw up a record detailing the condition of the LA at the handover of the LA.
- 7.15. If the Lessee is in arrears with the return of the LA, the Bank may demand the payment of a contractual penalty in the amount of the sum of all Payments that would become due as per the Payment Schedule in the period from the date of delay with the return of the LA to the date of return of the LA. In addition to the claim to the contractual penalty, the Bank may also exercise a damage claim, even in the case where the damage amount exceeds the contractual penalty amount.
- 7.16. Any failure to return the LA to the Bank, any continued use thereof after termination of the FLA, as well as preventing the handover of the LA to the Bank shall be deemed an unauthorised use of the LA resulting in criminal liability pursuant to statutory regulations. In such case, the Lessee shall also be fully liable for the damage incurred by the Bank or by any third party.
- 7.17. If the LA is a means of transport, the Lessee shall authorise the Bank and shall agree that the Bank registers a change of the beneficial owner of the LA to another person/entity instead of the Lessee with the competent vehicle registration office or with another competent authority pursuant to statutory regulations.
- 7.18. If the Lessee fails to return the LA, the Bank may seize the LA from the Lessee, also via any third party, in a manner the Bank deems proper. The Lessee shall allow the Bank or any third party authorised by the Bank to access the LA, shall provide assistance and shall suffer any acts associated with the seizure of the LA for such purpose. The Lessee shall agree with access to the LA and shall authorise the Bank to overcome any obstacles preventing access to the LA. The Bank or any third party authorised by the Bank may enter the premises of the Lessee's registered office or place of business for such purpose. The Lessee shall reimburse the Bank for any and all costs associated with the seizure of the LA, including any costs of professional disassembly, transport and storage of the LA.
- 7.19. The Lessee shall be fully liable for any damage, if the LA is located at a place where to the Lessee does not hold any title or any other right, and therefore access to the LA for the purpose of its seizure is not possible.

Financial Settlement

- 7.20. The Bank shall execute and send to the Lessee a financial settlement document, wherein it shall set out the mutual rights of the Bank and the Lessee that originated during the term of the FLA and on the grounds of early termination of the FLA, within the following periods:
- a) in the case of total breakdown of the LA, within 30 days from the date of receipt of the later of the following:
 - aa) the insurance benefit,
 - ab) the decision of the insurance company that it shall not pay any insurance benefit, or
 - ac) the proceeds from the sale of any remaining parts of the LA;
 - b) in the case of theft (stealing) of the LA, within 30 days from the date of receipt of the insurance benefit or of the decision of the insurance company that it shall not pay any insurance benefit;
 - c) in the case of return, seizure or sale of the LA to any third party based on the Lessee's request, within 30 days from the date of sale of the LA.
- No financial settlement shall be made in the case of early sale of the LA to the Lessee following the Lessee's request. The Bank may also send the financial settlement document later than within the periods set out in this section.
- 7.21. In the case of early termination of the FLA, the Bank may require the Lessee to pay the following:
- a) any monetary obligations of the Lessee towards the Bank, which exist as of the date of early termination of the FLA or will arise after the early termination of the FLA, including any outstanding Payments, interest on arrears, contractual penalties and Fees;
 - b) any costs incurred by the Bank in the early termination of the FLA and also after the termination of the FLA, including any costs of:
 - ba) seizure, transport, storage and subsequent sale of the LA;
 - bb) out-of-court recovery of claims against the Lessee;
 - bc) legal representation of the Bank;

- bd) insurance of the LA from the early termination of the FLA to the sale of the LA;
- be) additionally charged or outstanding compulsory third-party liability insurance;
- bf) drawing up of any sworn expert appraisal;
- bg) related to putting the LA into an appropriate condition corresponding to its age and to customary operating conditions; and
- bh) any pre-sale maintenance within a reasonable scope to achieve value increase of the LA;
- c) Fees;
- d) Compensation of Financial Return, the Bank shall be entitled to it even where the Lessee did not cause the breach of their obligations under the FLA;
- e) Extraordinary Payment.

7.22. If the Lessee has met their obligations under the FLA, the Bank shall credit the following in favour of the Lessee in the early termination of the FLA:

- a) any insurance benefit in the case of a total breakdown or theft of the LA, or
- b) any insurance benefit for any partial damage.

Extraordinary Payment and Compensation of Financial Return

7.23. In the case of early termination of the FLA:

- a) on any grounds, unless explicitly provided otherwise:
 - aa) The Extraordinary Payment shall be calculated as a difference between the balance of the Principal in the Bank's accounting as of the date of return or seizure of the LA and the price at which the Bank sold the LA. If the difference is negative, the Lessee shall agree that the Bank issues a credit note without VAT for the amount of the difference.
 - ab) The Compensation of Financial Return shall be calculated as a sum of interest on the outstanding part of the Principal, to which the Bank would be entitled for the period from the date of return or seizure of the LA to the date of sale of the LA. The interest rate set out in the FLA or in the Payment Schedule shall be applied, if the interest rate changed during the term of the FLA in accordance with the FLA.
- b) If the Lessee fails to return the LA, the Bank is unable to seize the LA, the Lessee challenges the Bank's title by acting contrary to the FLA, including, but not limited to, attaching the LA to fixed or movable objects, the expected costs of disassembly of the LA would exceed the expected proceeds from the sale of the LA, or the LA is so unique for its nature or purpose that it only has economic meaning for the Lessee, and the Bank would be unable to sell the LA within a reasonable period from the date of seizure of the LA even if it exercised professional care:
 - ba) The Extraordinary Payment shall equal to the amount of the balance of the Principal in the Bank's accounting as of the date stipulated by the Bank, no later than as of the date of establishment of the facts stated above under this letter by the Bank.
 - bb) The Compensation of Financial Return shall be calculated as a sum of interest on the outstanding part of the Principal, to which the Bank would be entitled for the period from the date of establishment of the facts stated above under this letter by the Bank to the date of execution of financial settlement under the FLA. The interest rate set out in the FLA or in the Payment Schedule shall be applied, if the interest rate changed during the term of the FLA in accordance with the FLA.
- c) on the grounds of early sale of the LA to the Lessee:
 - ca) The Extraordinary Payment (the purchase price of the LA for the Lessee) shall equal to the amount of the balance of the Principal in the Bank's accounting as of the date of receipt of the Lessee's request for early sale of the LA.
 - cb) The Compensation of Financial Return shall be established as 2% of the balance of the Principal in the Bank's accounting as of the date of receipt of the Lessee's request for early sale of the LA.
- d) on the grounds of early sale of the LA to any third party:
 - da) The Extraordinary Payment shall equal to the amount of the balance of the Principal in the Bank's accounting as of the date of receipt of the Lessee's request for early sale of the LA and the price at which the Bank sold the LA.
 - db) The Compensation of Financial Return shall be established as 2% of the balance of the Principal in the Bank's accounting as of the date of receipt of the Lessee's request for early sale of the LA.
- e) on the grounds of theft (stealing) of the LA:
 - ea) The Extraordinary Payment shall be calculated as a sum of the balance of the Principal in the Bank's accounting as of the date of postponement of the maturity of Payments and of the respective part of VAT on the acquisition cost of the LA in favour of the Lessee.

- eb) The Compensation of Financial Return shall be calculated as the interest on the outstanding part of the Principal for the period from the date of postponement of the maturity of Payments to the date of receipt of the insurance benefit or of the decision of the insurance company that it shall not pay any insurance benefit. The interest rate set out in the FLA or in the Payment Schedule shall be applied, if the interest rate changed during the term of the FLA in accordance with the FLA.
- f) on the grounds of total destruction of the LA (total breakdown):
 - fa) The Extraordinary Payment shall be calculated as a difference between the balance of the Principal in the Bank's accounting as of the date of cessation of the Lessee's obligation to make the Payments and the price at which the LA was sold; unless the LA can be sold out of objective reasons, the Extraordinary Payment shall be equal to the balance of the Principal in the Bank's accounting as of the date of cessation of the Lessee's obligation to make the Payments.
 - fb) The Compensation of Financial Return shall be calculated as the interest on the outstanding part of the Principal for the period from the date of cessation of the Lessee's obligation to make the Payments to the date the later of the following: receipt of the insurance benefit, the decision of the insurance company that it shall not pay any insurance benefit, or sale of the LA. The interest rate set out in the FLA or in the Payment Schedule shall be applied, if the interest rate changed during the term of the FLA in accordance with the FLA.

Specific Cases of Execution of Financial Settlement

7.24. The Bank may also execute financial settlement and offset any mutual receivables of the Bank and the Lessee therein in the following cases:

- a) theft of the LA, unless the insurance company pays the insurance benefit to the Bank within 90 days from the date of reporting the theft to the police;
- b) total breakdown of the LA, unless the insurance company pays the insurance benefit to the Bank within 30 days from the date of receipt of the insurance company's confirmation of the total breakdown;
- c) total breakdown of the LA, unless the LA can be sold within 30 days from the date of receipt of insurance company's confirmation of the total breakdown, with regard to the nature of the damage;
- d) if a bankruptcy petition or a petition for restructuring have been filed in respect of the Lessee, or if bankruptcy was declared or restructuring permitted with regard to the Lessee's assets, regardless of the fact whether the Bank has sold the LA; and
- e) if the Lessee fails to return the LA, the Bank is unable to seize the LA, the Lessee challenges the Bank's title by acting contrary to the FLA, including, but not limited to, attaching the LA to fixed or movable objects, the expected costs of disassembly of the LA would exceed the expected proceeds from the sale of the LA, or the LA is so unique for its nature or purpose that it only has economic meaning for the Lessee, and the Bank was unable to sell the LA within a reasonable period from the date of seizure of the LA even if it exercised professional care.

In such cases, the Extraordinary Payment shall be established without taking any insurance benefit or any proceeds from the sale of the LA into consideration. If the Bank receives an additionally paid insurance benefit from the insurance company or sells the LA after the financial settlement has been executed, the financial settlement shall be additionally amended to reflect such amounts.

The Extraordinary Payment shall, on a case by case basis, equal to the amount of the balance of the Principal in the Bank's accounting as of the date of execution of financial settlement, as of the date stipulated by the Bank depending on the establishment of decisive facts pursuant to letter e) by the Bank, as of the date as of which the postponement of maturity of the Payments was granted to the Lessee, or as of the date of cessation of the obligations to make the Payments without taking the insurance benefit or the proceeds from the sale of the LA into consideration.

The Compensation of Financial Return shall be calculated, on a case by case basis, as a sum of interest on the outstanding part of the Principal, to which the Bank would be entitled for the period from the date on which any of the facts stated in the previous sentence occurred to the date of execution of financial settlement. The interest rate set out in the FLA or in the Payment Schedule shall be applied, if the interest rate changed during the term of the FLA in accordance with the FLA.

For the purposes of registering the Bank's receivable in terms of bankruptcy or restructuring, the Bank may register its entire receivable resulting out of financial settlement, including the Extraordinary Payment. The total receivable of the Bank calculated and registered in this manner shall be reduced if the insurance benefit or the proceeds from the sale of the LA are paid. The Bank shall in turn notify the trustee thereof.

Payment of a Receivable from Financial Settlement

- 7.25. If, upon offsetting of mutual receivables of the Bank and the Lessee in the financial settlement,:
- a) the Bank's Receivable is higher than the Lessee's receivables from the Bank, the Lessee shall pay the Bank's Receivable no later than within 14 days of execution of financial settlement,
 - b) the amount of the Lessee's receivables from the Bank is higher than the Bank's Receivable, the Bank shall credit such amount to the Lessee's account within 14 days from the date of receipt of information from the Lessee on the account number to be credited. If the Lessee fails to provide the information on the account number, the Bank shall credit the payment to the Lessee's account stated in the FLA within 14 days of execution of financial settlement.
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8. ORDINARY TERMINATION OF THE FLA

Execution of a Purchase Agreement and Transfer of Title to the Leased Asset

- 8.1. The FLA shall be terminated in the ordinary course as of the date of transfer of title to the LA to the Lessee. The lease term expiration date shall refer to the lease term expiration date set out in the FLA bearing the same number as the date of takeover of the LA. Unless there is such date in the respective calendar month, the next calendar day shall be applicable.
- 8.2. The Purchase Agreement for the LA between the Bank and the Lessee shall be executed and the Lessee shall acquire title to the LA, subject to simultaneous meeting of the following conditions:
- a) The lease term agreed in the FLA has expired.
 - b) The Lessee has made any and all Payments and has met any and all obligations under the FLA.
 - c) The Lessee has exercised their right to purchase the LA under the FLA.
 - d) The Lessee has paid the Purchase Price of the LA.
 - e) The Bank has no monetary or non-monetary claim against the Lessee in connection with another contract entered into between the Lessee and the Bank.
- Such Purchase Agreement shall be executed as of the date on which the last of the aforementioned conditions is met.
- 8.3. The Lessee shall have the right of first refusal with regard to the LA at the Purchase Price in the amount agreed in the FLA. The right of first refusal shall last no later than until the maturity date of the invoice for the Purchase Price payment. The Lessee shall exercise the right of first refusal by delivering a written request to the Bank within a period from the maturity date of the last Payment to the lease term expiration date, or by paying the Purchase Price within the maturity period of the invoice sent by the Bank.
- 8.4. The Bank shall issue documents to the Lessee, which evidence the change in the person/entity of legal owner of the LA. If the LA is used by the Lessee on the date of acquisition of title to the LA, the LA shall be deemed handed over and no special takeover shall be required.
- 8.5. By executing the purchase agreement, the Bank renders the LA to the Lessee in the „as is“ condition. The Lessee as the buyer and at the same time the user of the LA is familiar with the actual and legal state of the LA, and the Lessee's right to make any claims against the Bank as the seller under the liability for defects shall be excluded.

Forfeiture of the Right of First Refusal to the Leased Asset

- 8.6. Unless the Lessee meets their obligations under the FLA duly and in time no later than until expiration of the lease term set out in the FLA or until expiration of any period stipulated by the Bank in writing, the FLA shall be terminated. The Lessee's right of first refusal to the LA shall also forfeit. In such case, the Bank may seize the LA and sell it to any third party or dispose of the same in any other manner.
- 8.7. After the expiration of the period in vain during which the Lessee is authorised to buy the LA:
- a) The Lessee shall return the LA to the Bank, except for where the LA has been stolen. At the handover of the LA, the Bank and the Lessee shall draw up a record on the condition of the LA.
 - b) Unless the Bank sets the place and time of return of the LA in writing, the Lessee shall return the LA to the Bank without any delay at the Bank's registered office. Along with the LA, the Lessee shall return any parts and accessories of the LA, including any documents, keys, CTPL insurance certificate, if any, (including the green card) and any other supporting documents as per the Bank's instructions, otherwise the Lessee shall reimburse the Bank for any costs associated with procurement of any replacement or substitute thereof.
 - c) The settlement of the mutual rights and obligations shall proceed in an equivalent manner as the early termination of the FLA.

- d) If the LA is a means of transport, the Lessee shall authorise the Bank to effect any change in the person/entity of the beneficial owner of the LA with the competent vehicle registration office or with another competent authority.
 - e) If the Lessee is in delay with the return of the LA, the Lessee shall pay a contractual penalty to the Bank in the amount of the Payment for each, even begun month of delay with the return of the LA, provided that the Bank may claim damages in full extent without prejudice to the contractual penalty.
- 8.8. Any failure to return the LA or any continued use thereof after termination of the FLA by the Lessee or by any third party shall be deemed an unauthorised use of the property of another, resulting in criminal liability.
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9. MISCELLANEOUS

- 9.1. The Lessee and the Guarantor agree that the Bank accepts the settlement of their liability offered by a third party.
- 9.2. The Lessee shall also pay to the Bank the costs associated with:
- a) any registration or submission related to the establishment and perfection, change or cancellation of a Security (e.g. cost of registration of pledge, waiver of pledge, authentication of signatures on powers of attorney of the Bank, the Bank's cost for obtaining excerpts from the commercial register etc.), including costs of drawing up the notarial deed;
 - b) appraisal of the item serving as Security performed on an annual basis;
 - c) supplementation of the Security; and
 - d) preparation of the FLA, the Security Agreements and any associated documentation.
- 9.3. The Lessee shall compensate any damage incurred by the Bank in connection with the FLA, including any and all costs that the Bank had to expend for an action to prevent any damage or mitigate the same to the least possible extent. The Lessee shall also reimburse any costs incurred by the Bank with regard to any repair of the LA due to any damage to the LA.
- 9.4. The Guarantor shall not be authorised to terminate the Security Agreement until the moment of extinguishment of the Bank's Receivable.
- 9.5. The term „leasing“ shall have the same meaning as lease.
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10. FINAL PROVISIONS

- 10.1. The Bank may unilaterally amend the PsBC, and, if so agreed with the Client, also individual conditions of the FLA and of the Security Agreement, on the following grounds:
- a) any amendment to statutory regulations;
 - b) development on the banking or financial market, which is capable of having an objective impact on the provision of Bank Products or on the terms, on which such products are provided;
 - c) any change of technical possibilities for providing Bank Products;
 - d) with a view to ensuring safe functioning of the banking system; or
 - e) with a view to ensuring compliance by the Bank with prudential regulations and banking stability.
- 10.2. The Bank shall inform of any amendment to the PsBC by Publication no later than 15 calendar days in advance.
- 10.3. The Bank may supplement the PsBC due to expanding the range of banking services. The Bank shall inform of the supplementation of the PsBC by Publication no later than 1 calendar day in advance.
- 10.4. Any amendment to the PsBC shall take effect on the day stated in the PsBC.
- 10.5. The PsBC shall survive the termination of any contractual relationship between the Client and the Bank until the full settlement of their mutual relationships.
- 10.6. The PsBC shall come into effect as of 1 March 2016.
- 10.7. As of the effective date of the PsBC, the PsBC and the General Business Conditions of Slovenská sporiteľňa, a.s. effective since 01/01/2015 shall revoke and supersede the General Business Conditions for Leases effective since 01/05/2009 as amended for Lessees being:
- a) natural persons - sole traders, acting within the scope of their trade or other business activities in the execution and performance of the Finance Lease Agreement and the Security Agreement;
 - b) legal entities, or
 - c) owners of flats and non-residential premises represented by a property manager acting in the property management capacity.
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BASIC INFORMATION

Slovenská sporiteľňa, a. s.

Tomášikova 48, 832 37 Bratislava

Identification number (IČO): 00 151 653

Registered in the Commercial Register of the Bratislava I District Court, Section: Sa, File no. 601/B

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