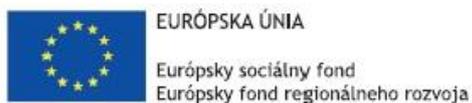


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AGREEMENT ON A CAPPED PORTFOLIO GUARANTEE FOR THE SOCIAL ECONOMY

CONCLUDED ON [●]

between

**NATIONAL DEVELOPMENT FUND II AS
as the Guarantor**

and

**[●]
as the Intermediary**

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THIS AGREEMENT It was concluded on [●]

BETWEEN:

- (1) **National Development Fund II, Inc.**, based at Grösslingová 44, 811 09 Bratislava, Slovak Republic, Company Number: 47759224, registered in the Commercial Register of the District Court Bratislava I, Section Sa, File no. 5948 / B, (NDFII or the Guarantor); and
- (2) [●] (The Intermediary).

WHEREAS:

- (A) By the Regulation of the European Parliament and Council Regulation (EC) No. 1303/2013 of 17 December 2013 laying down common provisions on the European Regional Development Fund, European Social Fund and the Cohesion Fund, the European Agricultural Fund for Rural Development and the European Maritime and Fisheries Fund and laying down general provisions on the European Regional Development Fund European social Fund, the Cohesion Fund and the European maritime and fisheries Fund and repealing Council Regulation (EC) No. 1083/2006 (hereinafter referred to as Regulation CPR), general provisions relating inter alia to the scope, funding and implementation of the European Regional Development Fund (hereinafter ERDF), European Social Fund (hereinafter the ESF) and the Cohesion Fund (hereinafter referred to as CF) (ERDF, ESF and CF together hereinafter funds) were adopted.
- (B) As part of the Operational Programme (as defined below), the relevant Slovak authorities agreed to allocate resources for the purposes of this Agreement (hereinafter referred to as the Financial Resources).
- (C) The NDF II launched an Open Procedure (as defined below), in which The Intermediary's Bid was evaluated as successful and due to this, the Intermediary concludes with the Guarantor this Agreement on the Capped Portfolio Guarantee.
- (D) The Guarantor agrees to provide a Guarantee to the Intermediary to cover part of the credit risk of the Intermediary regarding the portfolio under the conditions and in accordance with the provisions of this Agreement.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following terms have the following meanings:

Actual Portfolio Volume means at any time and under the conditions set out in Article 6.1 (Adjustment of the Actual Portfolio Volume) and 4.5 (Revolving Loan) the total amount of the loan principal SMEs to be granted under Covered SME Loans (in the case of Revolving Loan this amount represents the amount of the credit limit applicable to the Revolving Loan at the time) which, for the avoidance of doubt:

- (a) The Actual Portfolio Volume may under no circumstances exceed the Total Agreed Portfolio Volume;
- (b) as a result of early repayment, or repay the amounts under the credit for SMEs will decrease the amount of current portfolio:

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- (i) the date when the Actual Portfolio Volume will be first time equals or exceeds the total Agreed Portfolio Volume A and Portfolio B agreed amount (hereinafter referred to as the decisive date) and the sum of all payments and early repayment of the amounts granted in the case of loans to SMEs in the decisive date; and
 - (ii) Always on the day following the decisive day, when there is no early repayment or repayment of the amounts granted in the case of loans to SMEs; and
 - (iii) Always on the day following the Availability Period, which occurs early repayment or repayment of the amounts granted in the case of loans to SMEs; and
- (c) If the loan SME Loans SMEs exclusion will not be taken into account when calculating the Actual Portfolio Volume from (and including) the date on which he became the exclusion of credits to SMEs.

Actual Technical Support is the Reporting Day the total amount paid Technical Support, which, for the avoidance of doubt:

- (a) The actual amount of Technical Support for each part of the portfolio may under no circumstances exceed 10% of the Guarantee Cap Sum for each of the parts of the portfolio;
- (b) the return of the paid Technical Support from the Intermediary will decrease the actual amount of Technical Support, and the amount of any payments Technical Support repaid by the Intermediary.

Actual Interest Subsidy is the Reporting Day the total amount paid Interest Subsidy, which, for the avoidance of doubt:

- (a) The actual amount of Interest Subsidy for each part of the portfolio may under no circumstances exceed 85% of the Guarantee Cap Sum for each of the parts of the portfolio;
- (b) the return of the Interest Subsidy paid by the Intermediary will decrease the actual amount of the Interest Subsidy and that the sum of all payments of Interest Subsidy repaid by the Intermediary.

Total Agreed Portfolio Volume means the sum Agreed Volume of Portfolio A and Agreed Volume of Portfolio B.

Total Disbursement means the total sum of the Covered Loan drawn by the given SME

Target Indicator Value means the value determined in the Operational Programme, corresponding to the size of the allocation provided to the guarantee instrument.

Part A of the Actual Portfolio Volume is the part of the Actual Portfolio Volume equal to the aggregate principal amount of SME Loan to be granted under Covered SME Loans Priority Axis 3 of the Operational Employment program.

Part B of the Actual Portfolio Volume is the part of the Actual Portfolio Volume equal to the aggregate principal amount of SME Loan to be granted under Covered SME Loans in the Priority Axis 6 Technical equipment in municipalities with the presence of Marginalised Roma Community Operational Programme.

Self-Declaration means a self-declaration in accordance with Appendix 11A or Appendix 11B.

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Intermediary Activities means activities related to lending to SMEs, including marketing and communications to potential eligible SMEs, providing information to SMEs on loans to SMEs, verification of the Eligibility Criteria before granting loans to SMEs and for portfolio management, assigning internal assessment (rating) loans to SMEs carrying out transactions on loans SME portfolio management based on consistent internal policies, portfolio monitoring, reporting Guarantor, debt incurred losses, compliance with obligations arising from the register of state aid and the fulfilment of other obligations under this Agreement.

Allowed Purpose Activities means financing eligible projects in accordance with the aid scheme.

Adjustment Day are as defined in Article 6.1 (Adjustment of the Actual Portfolio Volume).

Disbursement Longstop Day is December 31st 2023.

Guarantee Fee Due Day means the Business Day following 15 calendar days after the last day of the relevant Guarantee Fee Calculation Period.

Reporting day means, in relation to the calendar quarter workday, which follows one month after the last day of the calendar quarter.

Effective Day means the day of *conclusion of the Agreement* / *following the date on which this Agreement has been published pursuant to § 5 of the Act no. 211/2000 on free access to information (as amended) in the central register of contracts.*¹

Termination Day means the earliest of the following days:

- (a) day following nine months after the latest due date of SME Loan;
- (b) Early Termination Day; and
- (c) the date on which the Guarantor will no longer be required to make additional payments to intermediaries and not the Guarantor shall have no claims against intermediaries on the basis of this Agreement.

Availability Period Termination Day means the last day of the Availability Period.

Recovery Termination Day means, in relation to the coverage of loans to SMEs, the day when the Intermediary notify the Guarantor that, in accordance with its credit and collection policies and in agreement with the Guarantors named Intermediary this Covered SME Loans be uncollectible due to the fact that it is not reasonable in relation to the this Covered Loans expected adoption of any recoveries.

Trigger Day means, in relation to a Trigger Event, the Portfolio Trigger Day.

Portfolio Trigger Day means the Reporting Day immediately following December 31st of calendar year during the Availability Period.

Exclusion Day is as defined in (b) of article 5.2 (Exclusion process).

Payment Demand Day is the last day of administration with the request for the performance of the last day of the request for compensation.

¹ If the contract is subject to the disclosure obligations under the Act no. 211/2000 Coll. on Free Access to Information, as amended.

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Design Manual Operational Programme Design Manual is the OP Human Resources (<https://www.ia.gov.sk/data/files/design-manual-op-lz.pdf>)

SIH Design Manual is a design manual, which shall provide the Guarantor intermediaries.

Agreement means this agreement (including its Annexes).

Agreed Portfolio Volume means the amount of the book and the arranged or agreed level of Portfolio B.

Agreed Portfolio Volume A means *a procurement process outcome* EUR.

Agreed Portfolio Volume B means *a procurement process outcome* EUR.

Already Bankable SME means a micro, small or medium sized enterprise as defined in Recommendation SMEs, which Intermediary should, on the basis of identification by Investment Methodology has provided a loan without using the guarantee instruments.

Affected Portion is as defined in (c) of article 5.2 (Exclusion process).

Concerned Contract Party are as defined in Article 19.1 (Suspension of obligations).

Confidential Information means all information relating to the Guarantor, the Intermediary, any SME or guarantee that is provided by one party the other party or its advisers, in any form, but include any document, electronic file or any other form of display or preservation of information contained or which is obtained or derived from information, but does not include information:

- (a) which is or becomes publicly known through no breach of Article 27 (Disclosure) a Party;
- (b) concerning only an Intermediary, it is not marked as confidential at the time of grant;
- (c) regarding only Intermediary who are known to the Guarantor before the date on which it is rendered by intermediaries or consultants; and
- (d) on the only Intermediary and the Guarantor legally acquired, by means other than from a source that is connected to the Intermediary and not obtained breach or otherwise subject to any obligation of confidentiality, which is a Guarantor aware.

ECA means the European Court of Auditors.

The European Data Protection Supervisor is an independent supervisory body established under the Regulation on data protection.

Expert means a person to be Intermediary contracted to work in the range of at least equivalent work half-time, whose task is to a) the acquisition of the customer; or b) expert verification of the eligibility of the client, if eligibility is not only attestation declaration of honor; or c) an assessment of the positive social impact of the client; or d) work with a client in the form of technical preparation of future investments for the benefit of the client.

External Database is a database managed by third parties and in which the Intermediary approach in order to determine the solvency of the person, including a database RBUZ Register of bank loans and guarantees, register managed by the National Bank of Slovakia.

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EURIBOR means the interbank bid rates Governance European Money Markets Institute (or by another person who shall manage this rate) for the euro and a period of twelve months, which shows two working days before the start of each relevant Interest Period page EURIBOR01 service Thomson Reuters (or any other page which replaces it) or if the agreed page is replaced or service ceases to be available, another page or service displaying the appropriate rate, as determined by the Guarantor), while if so determined rate is below zero, it will be for it to be zero.

Funds are as defined in (a) of the preamble.

Financial Resources is as defined in (b) of the preamble.

Bankable SME means Already Bankable SME and Newly Bankable SME.

Cash Collateral means funds on the account of the Guarantor in the state budget, which are intended only to provide a performance guarantee for the Guarantor of the terms of this Agreement and authorized treasury operations. means cash funding must be in accounting distinguished from other means Guarantor.

Investment Methodology The methodology is the identification and evaluation of clients, which was part of the Bid Intermediary.

Priority Axis 3 Participant Card means the form in Appendix 7A.

Priority Axis 6 Participant Card means the form in Appendix 7B.

Commission means the European Commission.

Eligibility Criteria are as defined in Article 4 (Eligibility Criteria).

SME Eligibility Criteria are as defined in Article 4 (Eligibility Criteria).

Portfolio Eligibility Criteria are as defined in Article 4 (Eligibility Criteria).

SME Loan Eligibility Criteria are as defined in Article 4 (Eligibility Criteria).

Project Selection Criteria means the document Criteria for selection of projects Operational Programme Human Resources and methods of their application (<https://www.ia.gov.sk/sk/dopytovo-orientovane-projekty/metodicke-dokumenty/kriteria-pre-vyber-projektov-operacneho-programu-ludske-zdroje-a-metodika-ich-uplatnovania>), As amended.

Covered SME Loan are as defined in Article 3 (Guarantee).

Guarantee Cap means the maximum aggregate net amount which the Guarantors is obliged to pay under the Guarantee calculated (for each part of the portfolio separately), at any relevant time, as the product of

- (a) The Actual Portfolio Volume (confirmed in the last Report delivered to the Guarantor before any such calculation);
- (b) Guarantee Rate;
- (c) Guarantee Cap Rate; and
- (d) Disbursement Ratio.

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Technical Support Limit means the maximum sum of the net amount which the Guarantor is obliged to pay for Technical Support and calculated (for each part of the portfolio separately), at that time, as a product of:

- (a) Guarantee Cap (confirmed in a recent report delivered to the Guarantor before any such calculation); and
- (b) 10%.

Interest Subsidy Limit means the maximum sum of the net amount which the Guarantor is obliged to pay the Interest Subsidy and calculated (for each part of the portfolio separately), at that time, as a product of:

- (a) Guarantee Cap (confirmed in a recent report delivered to the Guarantor before any such calculation); and
- (b) 85%.

Portfolio Trigger Amount means

- (a) *[A procurement process outcome]*% of the total Agreed Portfolio Volume to 31.12.2019;
- (b) *[A procurement process outcome]*% of the total Agreed Portfolio Volume to 31.12.2020;
- (c) *[A procurement process outcome]*% of the total Agreed Portfolio Volume to 31.12.2021;
- (d) *[A procurement process outcome]*% of the total Agreed Portfolio Volume to 31.12.2022;
- (e) *[A procurement process outcome]*% of the Total Agreed Portfolio Volume to 12/31/2023.

Guarantee Cap Sum A means the maximum amount which the Guarantor is obliged to fulfil the guarantee for the portfolio of A, and which is (if not the exercise of options pursuant to paragraph. 9.1 (a)) [to be determined based on the results of the public procurement process set out in the tender documents] EUR. Guarantee Cap Sum A may be reduced if the reduced amount of Financial Resources and the announcement made by the Guarantor.

Guarantee Cap Sum B means the maximum amount which the Guarantor is obliged to fulfil the guarantee for the portfolio of B, and representing (if not the exercise of options pursuant to paragraph. 9.1 (a)) [to be determined based on the results of the public procurement process set out in the tender documents] EUR. Guarantee Cap Sum B may be reduced if the reduced amount of Financial Resources and the announcement made by the Guarantor.

Information Manual means the Manual hfor information and communication for the beneficiaries within ESI + (2014 - 2022) for the Operational Programme Human Resources (<https://www.employment.gov.sk/files/slovensky/esf/op-ludske-zdroje/informovanie-komunikacia/manual-informovanie-komunikaciu-prijimatelov-op-lz.pdf>)

Marginalised Roma Community is one of the municipalities in the Annex no. 8 to the Operational Programme A *list of municipalities - A simplified underdevelopment zone index PO5* (<https://www.employment.gov.sk/files/slovensky/esf/aktuality/priloha-8-zoznam-obci-zjednodusený-index-pasma-podrozvinutosti-po5.pdf>).

Maximum Revolving Loan Maturity is 36 months.

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Maximum SME Loan Maturity means 30 years (including any grace period or repayment period of default).

Minimum SME Loan Maturity means:

- (a) in the case of installment loans designed to finance working capital 24 months (including any grace period or repayment period of default), or
- (b) in the case of other loans 12 months (including any grace period or repayment period of default).

Maximum Technical Support Volume means a sum corresponding in the case of the Technical Support for the Portfolio A to at most of 10% of the Guarantee Cap Sum A, and in the case of the Technical Support for the Portfolio B to at most of 10% of the Guarantee Cap Sum B.

Maximum Interest Subsidy Volume means a sum corresponding in the case of the Interest Subsidy for the Portfolio A to at most of 10% of the Guarantee Cap Sum A, and in the case of the Interest Subsidy for the Portfolio B to at most of 10% of the Guarantee Cap Sum B.

SME means a micro, small or medium-sized enterprise (as defined in the Recommendation SMEs), which enters the SME Loans to intermediaries.

SME Loan Latest Possible Maturity Day means the earlier of the following days:

- (a) the latest date on which the loan is to be payable by SMEs, which is included in the portfolio of the competent SMEs in accordance with the payment schedule in the contract documents which manages the loans to SMEs (including the effect of any changes in the conditions of the loan SMEs); and
- (b) the date on which occurs the maximum term of the loan to SMEs of completion of the Availability Period.

CPR is as defined in (a) of the preamble.

ERDF Regulation means the European Parliament and of the Council (EU). 1301/2013 of 17 December 2013 on the European Regional Development Fund and on specific provisions concerning the Investment for growth and jobs, and repealing Regulation (EC) No. 1080/2006.

ESF Regulation means the European Parliament and of the Council (EU). 1304/2013 of 17 December 2013 on the European Social Fund and repealing Council Regulation (EC) No. 1081/2006

European Structural and Investment Funds Regulations means any legislation relating to the Fund and any requirements under the Operational Programme.

Data Protection Regulation means the European Parliament and of the Council (EU) 2016/679 of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46 / EC (General Data Protection Regulation) (OJ. in. L119, 05/04/2016, p. 1), as amended.

Unconcerned Contract Party are as defined in Article 19.1 (Suspension of obligations).

Ineligible SME Loan means at the time loan SME that either:

- (a) is not an Eligible SME Loan at the given time; or

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- (b) should not be an Eligible SME Loan at the given time, if it had not been considered an Eligible SME Loan pursuant to Article 4.4 (Include SME Loans considered as eligible)

in case it is verified and declared by the Guarantor or the Intermediary as an ineligible SME Loan in accordance with paragraph (a) of Article 5.2 (Exclusion process).

Ineligible Expenditure means expenditure which was deemed ineligible under the European Structural and Investment Funds Regulations or under the scheme.

Default means an Event of Default or any event or circumstance referred to in Article 18.1 (Event of default) which (grace, receipt of the notification, any decision under this Agreement, or any combination of the above) constituted an Event of Default.

SME Loan Default means in relation to SME Loans that:

- (a) Intermediary at any time evaluated (acting reasonably in line with its loan and collection policy) that the respective SMEs may not be able to meet its financial obligations under the Loan for SMEs (without the Intermediary applied the appropriate action, eg. Power Collateral); or
- (b) SMEs concerned has failed to fulfil any financial obligation arising from the credit in SMEs, a situation that lasted for at least 90 consecutive calendar days.

Non Covered Amount are as defined in Article 6.3 (Non Covered Amounts).

Amount Outstanding are as defined in Article 10 (Payments).

Discrepancy means pursuant to Article 2. 36 of CPR any violation of the provisions of EU law or national law relating to their application, resulting from an act or omission by an Intermediary, or SMEs, which have resulted in or could have a negative impact on the EU budget charged to the general budget of ineligible expenditure.

Newly Bankable SME means a micro, small or medium sized enterprise as defined in Recommendation SMEs, which Intermediary should, on the basis of identification by Investment Methodology without the use of a loan guarantee instrument not provided, but using his credit he gives.

New SME Loans are as defined in Article 6.2 (Replacement).

Civil Code means the Act. 40/1964 Coll. Civil Code, as amended.

Availability Period means the period beginning on the Effective Day and ending on 31 December 2023, unless there is a Trigger Event in accordance with paragraph (b) of Article 5.1 (Process of inclusion).

Guarantee Fee Calculation Period means the period from (and including) the first day of the calendar quarter to (but not including) the first day of the following calendar quarter.

Retention period are as defined in Article 16.4 (Maintenance of Records).

Replacement Inclusion Period means the period from (and including) the Adjustment Day (with respect to adjustments pursuant to by Article 6.1 (Adjustment of the Actual Portfolio Volume)) or the date on which the contracting party was informed that an SME Loan will be Excluded SME Loan

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(with respect to the corrections in accordance with Article 5.2 (The process of exclusion)) to (but not including) the earlier of the following days:

- (a) The Termination Day; and
- (b) the Disbursement Longstop Day.

Payment Demand Period means the period from (but not including) the last day of the calendar quarter to (and including) the immediately following Payment Demand Day.

Commercial Code means the Act. 513/1991 Coll. Commercial Code, as amended.

Expected results means the Target values of indicators related to supported activities of the Priority Axis 3 and Priority Axis 6 of the Operational Programme.

Expected leverage is the proportion of (i) the total amount of the agreed portfolio and (ii) the sum of the limit amount of the guarantee and the amount of the guarantee and the limit B.

Clawback Amount are as defined in Article 11 (Right of Clawback).

SME Recommendation means Commission Recommendation 2003/361 / EC concerning the definition of micro, small and medium-sized enterprises (OJ. v. L 124, 20.5.2003, p. 36), as amended.

Sectors subject to restrictions each sector is shown in Annex 9 (sectors subject to restrictions).

OLAF means the European Anti-Fraud Office, established in accordance with the provisions of European Parliament and Council Regulation (EC) No. 1073/1999 of 25 May 1999 concerning investigations conducted by the Anti-Fraud Office (OLAF).

Operational Programme means the Operational Programme Human Resources (<https://www.employment.gov.sk/sk/esf/programove-obdobie-2014-2020/operacny-program-ludske-zdroje/revizia-op-ludske-zdroje/>).

Authorized person are as defined in Article 15.2 (Authorized persons).

Eligible SME means an enterprise in the wider social economy, which is a Bankable SME.

Eligible SME Loan are as defined in Article 4 (Eligibility Criteria).

Eligible applicant for aid in the form of Technical Support is Eligible SMEs for the benefit of which the funds of Technical Support may be used in accordance with the Aid Scheme

Eligible candidate for aid in the form of Interest Subsidy is an Eligible SMEs for the benefit of which the funds of Interest Subsidy may be used in accordance with the Aid Scheme

Notice of Exclusion means a written notice for the exclusion of the SME Loan Portfolio sent by the Guarantor Intermediary under the terms of the agreements, and the form (or as a material respect) Annex 3 (Notice of Exclusion form).

Notice of Inclusion means a written notice for the inclusion in a portfolio Loan SME Intermediary Guarantor received as (or as a material respect) Annex 2 (Notice of Inclusion Form).

Priority Axis 3 Enterprise is eligible SMEs, regardless of the track and fill posts which is included in its business plan.

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Priority Axis 6 Enterprise is eligible SMEs, the business plan includes the creation of at least one gross new jobs in full-time equivalents for members of Marginalised Roma Community.

Enterprise in the wider social economy means an enterprise in the wider social economy according to § 5 par. 6 of the Act no. 112/2018 Coll. the social economy and social enterprises

Significant adverse effects It represents a significant adverse impact on or a significant adverse change in / as:

- (a) financial situation, assets, prospects or assets Party;
- (b) the ability of the parties to perform or observe any of its obligations under this Agreement; or
- (c) the validity, legality or enforceability of this Agreement or the rights and remedies of the Guarantor hereunder.

Intermediary's Bid means the Bid submitted by the Intermediary under the Procurement, which constitutes the Annex 10 (Intermediary's Bid).

Disbursement Ratio means the ratio at any given time, which is expressed as a percentage and is equal to the share:

- (a) the sum of:
 - (i) in relation to Covered SME Loans, which are Revolving Loans, an amount equal to the sum of the amounts of principal disbursed by the Intermediary to SMEs the Revolving Loan facility at any given time a maximum amount equal to the credit limit for Revolving Loan, which is backed by loans to SMEs; and
 - (ii) in relation to Covered SME Loans, which are Revolving Loan, the sum of any amounts of principal disbursed by the Intermediary to SMEs Covered SME Loans by the Intermediary at the time; and
- (b) The Actual Portfolio Volume at the time.

Aid means aid within the meaning of § 1 paragraph. 2 point. c) of the State Aid Act.

Guarantee Fee means the product of:

- (a) The Guarantee Fee Rate;
- (b) the sum of the committed principal amount at signing of each SME Loan included in the Portfolio during the relevant Guarantee Fee Calculation Period; less any amount repaid by the respective SMEs; and
- (c) Guarantee Rate.

Portfolio means the portfolio consisting of all SME Loans that are covered by the Guarantee, and which consists of the Portfolio A and the Portfolio B.

Portfolio A means a portfolio consisting of all loans to SMEs who meet specific Portfolio Eligibility Criteria A.

Portfolio B means a portfolio consisting of all loans to SMEs who meet specific Portfolio Eligibility Criteria B.

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Payment Demand Day means the earlier of the following days:

- (a) Termination Day (except in case of early termination on the last day applications for filling the day following one month after the premature end date); and
- (b) the day following six months after the latest due date of SME Loan.

Permitted SME Loan Amendment means any amendment which increases / decreases maturity or increases / decreases the amount of loans to SMEs, or is otherwise modify the terms of loans to SMEs and which is carried out in accordance with the credit and collection policy, and that the other conditions of this Agreement for loans to SMEs, which in the case extension of loan maturity SMEs must pay the total maturity because of these amendments to the relevant SME loan other than a Revolving Loan shall not exceed Maximum SME Loan Maturity or, in the case of Revolving Loan maximum maturity of Revolving Loan.

Positive social impact means a positive social impact in accordance with § 2 paragraph. 1 of the Social Economy.

Working Day means a day (except Saturday and Sunday) on which banks are open for general trade in the Slovak Republic.

Early Termination Day are as defined in Article 19.2 (Early termination).

Acceptable SME Risk Categories means internal rating categories SME Intermediary who Borrower may grant credit in accordance with its loan and collection policy and consistent with the Investment Methodology, excluding any rating categories corresponding companies "in difficulty" within the meaning of Article 2.2 guidelines on state aid for rescuing and restructuring of non-financial corporations the difficulty (2014 / C 249/01) or aid schemes.

Event of Default means any event or circumstance relating to the Intermediary or the Guarantor referred to in Article 18 (Events of Default).

Relevant Portion is as defined in Article 16.9 (The level of risk Intermediary).

Appropriate Parties Guarantor means, Slovak Investment Holding, ECA, the Commission and representatives of the Commission (including OLAF), all other institutions and bodies of the European Union which are authorized to verify the use of funds and the National Authorities.

Registered social enterprise is a registered social enterprise according to § 5 par. 2 of the Social Economy

Restructuring of loans to SMEs means in relation to SME Loans, the Intermediary acting normally and in accordance with its loan and collection policy, agrees (which agreement must be concluded in writing with the relevant SMEs) with the restructuring of SME Loan so that the amount of principal that repayment is to be made the relevant SME, or any amount of the interest due on the relevant SME, it is reduced to improve the enforcement of claims under the SME Loan.

Revolving Loan means a loan to SMEs in the form of a loan facility (for the avoidance of doubt, including overdraft line of credit) (excluding any credit facility provided in the form of using the credit limit through credit card limits or limit the purchase of claims, whether based on recourse or non-recourse) to whereby the SME entitled to draw on the revolving base funding made available by the Intermediary (including by means of the settlement of liabilities arising from letters of credit) as a credit line for a specified period through one or more recurring disbursement and repayment up to the credit limit.

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APR means the annual percentage rate within the meaning of § 2. i) Act no. 129/2010 Coll consumer credit and other credits and loans to consumers and amending certain laws

Effective Year means the calendar year in which the Effective Day occurred.

Breakdown of requests for the performance is a breakdown in the form of its Annexes 4A that details Covered SME Loans in relation to losses incurred and provides details on the calculation of the losses.

Guarantee are as defined in Article 3 (Guarantee).

Guarantee Fee Rate is 0%.

Arrears Interest Rate means the lawful rate of interest on arrears prescribed by the regulations of the Slovak Republic.

Experience means the time spent above the activity corresponding half-time, which was to charge vi) street work; or ii) the provision of social services; or iii) working for a non-profit organization providing community services, civic associations, foundations, or non-investment fund; or iv) lending to social economy; or v) distribution of grants of social economy.

Aid Scheme means the State Aid Scheme SA.51342 for the support of wider social economy enterprises, published in the Commercial Bulletin no. 94/2018 of 17 May 2018 (<https://www.justice.gov.sk/PortalApp/ObchodnyVestnik/Formular/FormularDetail.aspx?IdFormular=1873924>) as amended and/or any other aid scheme in accordance with § 7 of the State Aid Act, which will apply to such an instrument.

Report means the quarterly report to be submitted by the Intermediary to the Guarantor as Annex 2A.

Loss means at any time:

- (a) any amount of principal and interest (excluding (i) interest on arrears, accrued interest, fees and any other costs and expenses, (ii) in the case of Revolving Loan, any portion of the principal amount exceeding the credit limit and the amounts of interest accrued from this part of the principal amount and (iii) the amounts of interest accrued after 90 days) due and unpaid at the time under the terms of loans to SMEs (or in the case Covered SME Loans, which had an SME Loan Default, which would be due if that Covered SME Loan were accelerated at such time on the assumption that an event of default had occurred at such time) following the occurrence of either:

- (i) an SME Loan Default; or
- (ii) SME Loan Acceleration,

and provided that if the relevant Covered SME Loans was declared prematurely due to a period of 90 days following the applicable SME Loan Default, any interest arising with respect to this Covered SME Loans after that date will not be taken into account for the purposes of this paragraph (a); and

- (b) any reduction in principal or interest (other than any interest on arrears, accrued interest, fees and any other costs and expenses) payable due to the restructuring of loans to SMEs.

Social Economy Entity means the social economy entity in accordance with § 4 of the Social Economy

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SIH means the Slovak Investment Holding, based Grösslingová 44, 811 09 Bratislava, ID: 47759097, registered in the Commercial Register of District Court Bratislava I, Section Sa, File no. 5949 / B.

State aid means any aid granted by a Member State of the European Union or by such State, as referred to in Article 107 of the EU Treaty.

Technical support Guarantor means the funds provided for the purpose of recovering the costs of the Intermediate incurred solely in relation to the technical preparation of future Covered SME Loans. Technical support is paid to intermediaries.

Participant means a person who is employed in an Eligible Enterprise thanks to the Eligible SME Loan, and who, by one or more of their characteristics, contributes to the fulfilment of the values of measurable indicators proposed in the tender.

Adjusted Portion are as defined in Article (Replacement).

Designated Loan is as defined in (f) of article 5.2 (Exclusion process).

Trigger Event determining means any Portfolio Trigger Event.

Portfolio Trigger Event means that on the Portfolio Trigger Event Determination Date, the Actual Portfolio Volume is lower than the Portfolio Trigger Amount.

Interest Subsidy means funds provided by intermediaries on the Guarantor to pay the difference resulting reduction in the interest rate applied to Covered SME Loans compared to the interest rate that would have no Interest Subsidy resulted from Investment Methodology, in its sole discretion Intermediary. The Interest Subsidy is paid to intermediaries.

Interest rate is 0.1% per started day.

SME Loan means any loan contract concluded by the Intermediary and and SME.

Credit and collection policy means a credit and collection policy Intermediary in the current version.

Procurement means procurement contracts for services, and the Selection of the Financial Intermediaries for the Implementation of the Guarantee Instrument for the Social Economy, launched by the publication of the relevant Contract Notice, published in the Supplement to the Official Journal of the European Union No. 2018/S 212-485607 of November 3rd 2018, as well as in the Public Procurement Journal No. 218/2018 of the November 11th 2018 under No. 15840 - MSS.

National Authorities means all the competent authorities of the Slovak Republic (and their duly authorized representatives), including the audit authority in accordance with § 10 of the Act on financial instruments (Ministry of Finance of the Slovak Republic), the certifying authority under § 9 of the financial instruments (Ministry of Finance of the Slovak Republic), the managing authority under § 7 of the Financial Instruments Act (Ministry of Education, science, research and sport of the Slovak Republic) and the intermediate body under § 7 of the Act on financial instruments (Ministry of economy of the Slovak Republic).

Acceleration Event is as defined in (d) (i) Article 5.2 (Exclusion process).

SME Loan Acceleration means in respect to an SME Loan the occurrence of an event of default (howsoever defined) with respect to this SME Loan, which has entitled the Intermediary to to accelerate payment of any amounts owed to it and the Intermediary has exercised such right of

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acceleration (or is prevented from exercising such rights of acceleration solely by application of mandatory laws and regulations preventing or staying the exercise of such right).

Irregularity Acceleration Event is as defined in (d) (ii) Article 5.2 (Exclusion process).

Excluded SME Loan means any SME Loans excluded from the portfolio in accordance with Article 5.2 (Exclusion process).

Excluded Sectors means any of the sectors of the economy excluded in the Aid Scheme.

Amounts Recovered means each and every amount, net of recovery and foreclosure costs (if any), recovered or received by the Intermediary in respect of a Loss where a Guarantor has paid amounts under the Guarantee in respect of such Loss. Recoveries shall include any Amounts Recovered or received by the Intermediary in respect of a Defaulted Amount and which are paid to third parties under any obligation of the Intermediary under any Security in respect of the relevant Covered SME Loan granted by the Intermediary to any third party or third parties. To the extent that any amounts paid to any third party reduce the Amounts Recovered available to be shared with the Guarantors, the Intermediary shall increase the Amounts Recovered by an amount equal to the amount paid to any third party.

Guarantee Rate is $\left[\text{a procurement process outcome} \right] \%$.

Guarantee Cap Rate means $\left[\text{a procurement process outcome} \right] \%$.

Credit Limit Level means in relation to the Revolving Loan facility, the maximum amount of principal that the Intermediary agreed to provide SMEs in the context of the Revolving Loan facility without taking into account any repayments of Revolving Loan by SMEs.

Security means a pledge, lien, assignment or other institution that provides any liability to any person or any other agreement or arrangement having a similar effect.

Collateral means:

- (a) any Security; and
- (b) any third party guarantee.

The Financial Instruments Act means the Act. 323/2015 Coll. on financial instruments financed by the European structural and investment funds and on amendments to certain laws, as amended.

EU Funds Act means the Act. 292/2014 Coll. the contribution from the European structural and investment funds and on amendments to certain laws, as amended.

Public Sector Partners' Register Act means the Act. 315/2016 Coll. on the register of partners of the public sector and amending certain laws, as amended.

Social Economy Act means the Act. 112/2018 Coll of the social economy and social enterprises and amending certain laws.

State Aid Act means the Act. 358/2015 Coll. on the modification of certain relations in the field of State aid and de minimis aid and on amendments to certain laws

Accounting Act means the Act. 431/2002 Coll., As amended.

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Public Procurement Act means the Act. 343/2015 on public procurement and on amendments to certain laws, as amended.

Guarantee Instrument means a financial instrument under this Agreement.

Simplified Report is a report which the Intermediary is obliged to present at the request of the Guarantor in the form of Annex 2b.

EU Treaty means the Treaty on European Union and the Treaty on the Functioning of the European Union (OJ. v. C 83 of 30.3.2010).

Party means the Guarantor or the Intermediary and Parties means both of them.

Payment Demand means a request for payment under the Guarantee delivered by the Intermediary to the Guarantor pursuant to the terms of this Agreement.

Technical Support Payment Demand means a request for payment of the Technical Support delivered by the Intermediary to the Guarantor pursuant to the terms of this Agreement.

Interest Subsidy Payment Demand means a request for payment of the Interest Subsidy delivered by the Intermediary to the Guarantor pursuant to the terms of this Agreement.

1.2 Interpretation

Unless otherwise indicated, references in this Agreement to:

any Contracting Party shall be construed to include its successors, permitted successors and permitted assigns;

assets It includes current and future assets, revenues and rights of any nature whatsoever (including any right to receive such income);

this Agreement or any agreement or instrument is a reference to this Agreement or any other agreement or instrument, as amended (however significant);

guarantee means any guarantee, warranty, letter of credit, bond, indemnity or similar guarantee against loss or any liability, direct or indirect, actual or contingent, buy or take over any debt of any person or invest in any person or provide loans or buy property of any person. in any event, this commitment takes to maintain or assist the ability of that person to repay the debt;

reparation means the promise of compensation under § 725 et seq. Commercial Code;

link on the moon is a reference to a calendar month;

reference week is a reference to a calendar week, beginning on Monday of each week;

debt It includes any obligation (whether formed as a principal or guarantee) for the payment or repayment of money, whether present or future, actual or contingent;

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person includes any individual, firm, company, corporation, government, state or state agency or any association, trust, joint venture, consortium or partnership (whether they have separate legal personality or not) or two or more of the above options or any other body or body;

regulation includes any regulation, rule, official directive, request or guideline (whether or not the power of the law or if it has the power of law, then it's kind routinely respected persons concerned) of any governmental, intergovernmental or supranational body, agency, department or any regulatory, self-government or other authority or organization;

legislative provisions a reference to the provisions of any agreement, legislation, regulations, decrees, orders or by-laws and any subordinate legislation provided for under the authority given by this provision, as amended, application or re-provision or replacement (whether with or without modification), whether before or after the Effective Day;

Time of day is a reference to Central European Time;

euro, EUR and € is the official currency eurozone.

Any reference in this Agreement to any legal provisions shall be construed as reference to those provisions in the current version.

The section headings used in this Agreement are for convenience only and do not affect the interpretation of this Agreement.

Unless otherwise indicated, the term used in any communication provided for under this Agreement or with respect to this Agreement shall have the same meaning in this announcement as in this Agreement.

Words denoting the singular include the plural and vice versa, words denoting one gender include other genders and words denoting persons include legal persons and vice versa.

Non-compliance persists, if not to the axle or the Party concerned related rights given up.

Annexes form an integral part of this Agreement.

2. PURPOSE

The purpose of this Agreement is a Guarantor Intermediary by the Guarantor to cover the full credit risk of the Intermediary on the portfolio. The purpose of the granting of the guarantee is the Intermediary will provide eligible SMEs better access to finance and thus removed through an Intermediary specific and clearly identified market gaps and leverage fund to support the financing of the eligible SMEs in order to achieve the expected results and expected impact. The Intermediary is obliged to carry out this Agreement act solely in the interest of the Guarantor and the managing authority, which contributed to the financing of the Operational Programme.

3. GUARANTEE

- (a) Guarantor hereby issues an unconditional and irrevocable guarantee first-demand to the qualifying Intermediary under §303 et seq. Commercial Code in favour of the Intermediary under the conditions and in accordance with the provisions of this Agreement.
- (b) Under the conditions and in accordance with the provisions of this Agreement, the Guarantee covers SME Loans:

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- (i) which are Eligible SME Loans;
- (ii) which are included in the Portfolio in accordance with the terms of this Agreement during the Availability Period;
- (iii) in respect of loss;
- (iv) in the Guarantee Rate;
- (v) to the Guarantee Cap; and
- (vi) in which the loss arose no later than 90 days of the latest maturity date of the loan to SMEs with respect to the amounts that are not paid on or before the due Disbursement Longstop Day an SME Loan.

Loans to SMEs that meet the above conditions are backed by loans to SMEs.

- (c) The maximum amount which the Guarantor is obliged to fulfil the liability under this Agreement:
 - (i) in relation to the Covered SME Loans included in the Portfolio A is equal to the Guarantee Cap Sum A;
 - (ii) is in relation to Covered SME Loans included in the Portfolio B is equal to the Guarantee Cap Sum B; and
 - (iii) it is generally equal to the sum of the Guarantee Cap Sum A and the Guarantee Cap Sum B.

4. ELIGIBILITY CRITERIA

4.1 Eligibility Criteria

For compliance with the conditions set out in Articles 4.3 (Time consistency) and 4.4 (Include loans to SMEs considered eligible) must include portfolio only loans to SMEs that meet all the criteria below (these loans further as eligible an SME Loan and the criteria further than Eligibility)

- (a) SME Eligibility Criteria;
- (b) Eligibility Criteria SME credit;
- (c) Portfolio Eligibility Criteria;
- (d) Specific eligibility portfolio or A Specific eligibility Portfolio B; and
- (e) additional Eligibility Criteria.

4.2 Definitions

For the purposes of this Agreement:

SME Eligibility Criteria means that SMEs borrowing in the relevant Loan for SMEs:

- (a) the enterprise is the wider social economy;
- (b) SME is the eligible;

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- (c) it may be provided with aid in accordance with the scheme;
- (d) is not in difficulty in the meaning of Article 2.2 of the Guidelines on State aid for rescuing and restructuring of non-financial firms in difficulty (2014 / C 249/01) or an aid scheme;
- (e) it has a significant focus on one or more sectors subject to restrictions (as determined by the Intermediary at its own discretion, inter alia, upon adequate importance of this sector for income, sales or client base relevant SMEs);
- (f) it is not active in any of Excluded Sectors;
- (g) it is established and operating in the Slovak Republic;
- (h) has been evaluated by the Intermediary as an acceptable risk type of SME;
- (i) is not in breach of or in default in respect of any other loan, whether rendered by intermediaries or other financial institution in accordance with the credit and collection policies Intermediary (including checks carried out by intermediaries in an external database);
- (j) has not been convicted of an offense concerning his professional conduct, which could affect its ability to conduct its business;
- (k) has not been convicted for fraud, corruption, involvement in a criminal organization or any other illegal activities affecting the financial interests of the EU;
- (l) has not committed misrepresentation in supplying the information required for the selection of SMEs;
- (m) has not been included in the central exclusion database, set up and maintained by the Commission under Regulation (EC, Euratom) No. 1302/2008;
- (n) was not given an aid to export-related activities towards third countries or Member States, namely aid directly linked to the quantities exported, to the establishment and operation of a distribution network or to other current expenditure linked to the export activity;
- (o) was not granted aid contingent upon the use of domestic goods instead of imported goods;
- (p) against the given SMEs, there has not been for five years prior to the inclusion of the SME Loan in the portfolio made a final decision imposing the SME penalty for violation of any law banning illegal employment of third-country nationals by Law no. 82/2005 Coll on illegal work and illegal employment, as amended;
- (q) is registered in the register of partners of the public sector in accordance with the provisions of the Public Sector Partners' Register Act, if the Public Sector Partners' Act applies to this SME.

SME Loan Eligibility Criteria mean that:

- (a) an SME Loan is concluded as a new loan for SMEs with the Intermediary during the Availability Period (which for the avoidance of doubt excludes any SME Loan, which has been restructured or refinanced before the Availability Period);
- (b) Loan SME finance operations / investments that are physically finished or fully implemented before submitting a loan application;

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- (c) The loan provides financing to SMEs:
 - (i) only the activities of the authorized purpose;
 - (ii) in the euro;
 - (iii) to activities which are in accordance with the scheme;
 - (iv) to be used in the Slovak Republic; and
 - (v) for a purpose which excludes the refinancing and / or restructuring existing loans;
- (d) SME loan has a fixed amortization payment schedule or the Revolving Loan facility;
- (e) Loan for SMEs must take the form of mezzanine debt, subordinated debt or quasi-equity;
- (f) SME Loans should not be used to finance purely financial activities are carried out as real estate development activities in the field of investments and not to provide consumer credit;
- (g) The loan provides financing to SMEs:
 - (i) with a minimum period of not less than the minimum maturity of SME Loan;
 - (ii) For loans to SMEs, which are not (and have not) Revolving Loans with a maximum period of no longer than the maximum term of the loan for SMEs, unless the period of the loan for SMEs extended Maximum SME Loan Maturity through Authorized addition to credit for SMEs;
 - (iii) For loans to SMEs, which are Revolving Loans with a maximum period of no longer than the maximum term Revolving Loan; and
 - (iv) For loans to SMEs, which have been Revolving Loan but have been modified or altered in accordance with Article 4.5 (c), with a maximum period of not more than five years, after such conversion;
- (h) SME loan finance eligible expenditure;
 - (i) SME Loans financed expenditure for which it was granted aid of another instrument of the European Union, including aid granted from the Operational Programme (as defined in Regulation CPR) non-Operational Programme, only provided that the sum of all forms combined support shall not exceed the total amount of the expenditure items ;
 - (j) SME loan agreement is made in accordance with the credit and collection policy Borrower;
 - (k) an SME Loan is provided under such conditions that the gross grant equivalent guarantees GGE (as defined in the Regulation, which is the legal basis of the scheme), including provision of Technical Support and Interest Subsidy in relation to the SMEs did not exceed the limits set in the aid scheme;
- (l) SME credit does not apply to investments or activities undertaken in the Bratislava region;
- (m) It meets the following additional criteria that are ongoing:
 - (i) interest rate (as defined in the Loan and debt collection policy) applied by the Intermediary of any credit for SMEs so far bankable SMEs included in the portfolio,

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- which is not Revolving Loan shall not exceed the sum of annual EURIBOR and $\frac{1}{a}$ procurement process outcome basis points;
- (ii) interest rate (as defined in the Loan and debt collection policy) applied by the Intermediary of any credit for SMEs so far bankable SMEs included in the portfolio, which is a Revolving Loan shall not exceed the sum of annual EURIBOR and $\frac{1}{a}$ procurement process outcome basis points;
 - (iii) interest rate (as defined in the Loan and debt collection policy) applied by the Intermediary of any credit for SMEs Newly Bankable SME included in the portfolio, which is not Revolving Loan shall not exceed the sum of annual EURIBOR and $\frac{1}{a}$ procurement process outcome basis points;
 - (iv) interest rate (as defined in the Loan and debt collection policy) applied by the Intermediary of any credit for SMEs Newly Bankable SME included in the portfolio, which is a Revolving Loan shall not exceed the sum of annual EURIBOR and $\frac{1}{a}$ procurement process outcome basis points;
 - (v) interest rate (as defined in the Loan and debt collection policy) applied by the Intermediary of any credit for SMEs so far bankable SMEs included in the portfolio is reduced by at least $\frac{1}{a}$ procurement process outcome % Compared to the interest rate that would apply to Intermediary loan for SMEs so far bankable SMEs included in the portfolio, if there were no such agreement, in accordance with the credit and collection policies;
 - (vi) fee for providing the loan that charges a Intermediary for the corresponding SME Loans in accordance with the credit and collection policies and to be charged in a single installment, shall not exceed the higher of the two following values: $\frac{1}{a}$ procurement process outcome % Of the principal of the Loan SMEs $\frac{1}{a}$ procurement process outcome EUR;
 - (vii) Fee for loan account, which will add an Intermediary for the corresponding SME Loans in accordance with the credit and collection policies and to be charged as a monthly payment shall not exceed the higher of the two following values: $\frac{1}{a}$ procurement process outcome % Of the principal of the Loan SMEs $\frac{1}{a}$ procurement process outcome EUR;
 - (viii) fee for loan increase, which will add an Intermediary for the corresponding SME Loans in accordance with the credit and collection policies and to be charged in a single installment, shall not exceed the higher of the two following values: $\frac{1}{a}$ procurement process outcome % Of the principal of the loan increase SME $\frac{1}{a}$ procurement process outcome EUR;
 - (ix) Fee for not drawing the approved loan, which will add an Intermediary for the corresponding SME Loans in accordance with the credit and collection policies and to be charged in a single installment, shall not exceed the higher of the two following values: $\frac{1}{a}$ procurement process outcome % Of the principal portion of the undrawn Loan SMEs $\frac{1}{a}$ procurement process outcome EUR;
 - (x) renewal fee due loans to SMEs by Intermediary charges in respect of the loans to SMEs in accordance with the credit and collection policies and to be charged in a single installment, shall not exceed the higher of the two following values: $\frac{1}{a}$ procurement process outcome % Of the outstanding amount of the principal of the Loan SMEs $\frac{1}{a}$ procurement process outcome EUR;

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- (xi) fee for early repayment of loans to SMEs, which will add an Intermediary in respect of the loans to SMEs in accordance with the credit and collection policies and to be charged in a single installment, shall not exceed the higher of the two following values: $\left[\frac{\text{a procurement process outcome}}{100} \right] \%$ Prepaid principal amount of the Loan SMEs $\left[\frac{\text{a procurement process outcome}}{100} \right]$ EUR;
- (xii) Fee for changing the terms and conditions of SME Loan by Intermediary charges in respect of the loans to SMEs in accordance with the credit and collection policies and to be charged in a single installment, shall not exceed the higher of the two following values: $\left[\frac{\text{a procurement process outcome}}{100} \right] \%$ Of the outstanding amount of the principal of the Loan SMEs $\left[\frac{\text{a procurement process outcome}}{100} \right]$ EUR;
- (xiii) for the avoidance of doubt, the Intermediary will apply any tax liability in respect of the loans to SMEs, for which no fee is not applicable for liability in accordance with the terms of this Agreement;
- (xiv) the amount of any other fees charged by the Intermediary in respect of the loans to SMEs in accordance with the credit and collection policy shall not exceed the higher of the two following values: $\left[\frac{\text{a procurement process outcome}}{100} \right] \%$ Of the principal of the Loan SME [the award notice] EUR;
- (xv) contractual documentation upon which the granting of SME Loan, which is not Revolving Loan facility contains information on the annual percentage rate and the total amount to be SMEs pay, calculated on the basis of data obtained at the time of conclusion of the credit, mentioning all the assumptions used for calculating the annual percentage rate;
- (xvi) The contractual documentation, according to which the SME of the loan contains provisions in paragraph 16.3 (c).

Portfolio Eligibility Criteria mean that:

- (a) a summary of the principal of all loans to SMEs granted per eligible SME is not more than the maximum amount of risk for SMEs provided for in the aid scheme, provided that SMEs, which, at the inclusion of the SME Loans in the portfolio are part of the same group (as determined by the Intermediary in accordance with its standard procedures) and they are considered an SME for the purposes of this provision; and
- (b) It meets the following additional criteria that are ongoing:
 - (i) Loans SME included in the book and meet specific Eligibility Criteria and portfolio;
 - (ii) Loans SME included in the Portfolio B meet specific criteria Eligibility Portfolio B.

Specific eligibility Portfolios mean that:

- (a) SME loan is granted only to enterprises Priority Axis third

Specific eligibility Portfolio B mean that:

- (b) SME loan is granted only to enterprises Priority Axis sixth

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4.3 time compliance

- (a) Loans for SMEs must meet the Eligibility Criteria during the period included in the portfolio, in addition, with the exception of paragraph (b) below, the SME Eligibility Criteria, which have to be fulfilled as at the date of conclusion of the respective an SME Loan.
- (b) Any Eligibility Criteria set out in Article 4.2 (Definitions) as continuing to be continuously observed.

4.4 Including loans to SMEs considered eligible

Each loan for SMEs, which was included in the portfolio Intermediary pursuant to Article 5.1 (The process of incorporation) are automatically considered eligible SME Loans, unless it has been excluded from the portfolio in accordance with Article 5.2 (The process of exclusion) (without, without prejudice to paragraph (b) of Article 4.3 (Time alignment).

4.5 Revolving Loans

- (a) For each Revolving Loans included in the portfolio, which has a maturity in excess of Disbursement Longstop Day, the appropriate amount of the credit limit reduced in the Disbursement Longstop Day to an amount equal to the aggregate amount of principal that have been paid to SMEs under the Revolving Loan facility before the Disbursement Longstop Day.
- (b) In the case of Revolving Loan, which is already included in the portfolio, a new contract with a new maturity for the Revolving Loan with the same SMEs to replace the existing Revolving Loan of the same Credit Limit Level (but without full repayment of amounts outstanding under the existing Revolving Loan by SMEs), shall be considered an extension of the maturity of the existing Revolving Loan facility and not at the conclusion of a new or separate Revolving Loan facility with appropriate SMEs. For the avoidance of doubt, such an extended maturity for the Revolving Loan must not exceed Maximum Revolving Loan Maturity, the relevant period shall be considered as beginning on the date when it was contracted original Revolving Loan.
- (c) If without the corresponding SME fully repay the amounts outstanding in Revolving Loan conditions were Revolving Loans included in the portfolio edited or altered (including through the conclusion of a new agreement, or appendix), with the result that the credit for SMEs no longer It has a Revolving Loan, the final SME Loans remain included in the portfolio as Covered SME Loans (and will not be considered independent or new SME Loan concluded with the SMEs), provided that such modification or change is made:
 - (i) for the purpose of improving the enforceability of the amounts payable in respect of that SME Loan;
 - (ii) the compliance of credit and collection policy; and
 - (iii) under the other conditions of this Agreement.
- (d) Any changes to the terms of Revolving Loan, as described in paragraphs (b) and (c) above do not affect the calculation of the Actual Portfolio Volume.

5. PORTOLIO INCLUSION AND EXCLUSION PROCESSES

5.1 The process of inclusion

- (a) For the other conditions of this Article 5.1 The Intermediary can be included in a portfolio (the full amount of principal and not partially) Loans to SMEs that:

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- (i) They comply with the Eligibility Criteria and any other relevant provisions of this Agreement; and
 - (ii) They are closed during the Availability Period.
- (b) If SMEs registered social enterprises, the eligibility criterion in Article 4.2 (a) is met. Unless SMEs registered social enterprises, Intermediary ascertain compliance with the SME Eligibility Criteria referred to in Article 4.2 (a) through affidavit and further process it has undertaken in the Bid Intermediary.
- (c) If the Trigger Event occurred on that date destination and the Guarantor written notice Intermediary otherwise, the date to be determined is considered to be the last day of the Availability Period and other provisions of this Agreement shall be construed taking into account this reality. The Intermediary hereby undertakes to immediately notify the Guarantor formation of one or more of the defining events for delivery of the Guarantor notice as Appendix 9 (A notice on the operative event) And provide the Guarantor to each date specified information relating to (as applicable):
- (i) the aggregate amount of loss incurred by that date; and
 - (ii) The Actual Portfolio Volume and the distribution of the part of the Actual Portfolio Volume A and Part B the Actual Portfolio Volume at that date.
- (d) The Intermediary shall deliver notice included on each reporting date in relation to SME Loans closed in the calendar quarter preceding the date of the relevant notice of the inclusion of the last notification of inclusion must be received no later than the day following one month of completion of the Availability Period .
- (e) In case you do not have to be included in the portfolio no loans to SMEs for the calendar quarter, the broker shall deliver the Guarantor notice the inclusion of information that should not be included any loans to SMEs, and to the relevant day management.
- (f) The Intermediary shall immediately after the expiry date of the Availability Period to deliver the Guarantor notice as Appendix 1 (Form of Notice of approval at the end of the Availability Period), including the required information on all an SME Loan approved intermediaries before the end of the Availability Period, which may be (if necessary) included in the portfolio after that date.
- (g) By adopting a signed original of any notification of the Guarantor shall include loans to SMEs in this notification included in the portfolio, with no loans to SMEs will not be so included if they occurred and continues Non-compliance in relation to intermediaries. For the avoidance of doubt, be so included loans to SMEs represent Covered SME Loans from the date on which these loans to SMEs closed.
- (h) If the:
- (i) a summary of the principal of loans to SMEs in the statement of inclusion was at a level that would result in their inclusion in the portfolio Actual Portfolio Volume exceeded the sum Agreed Portfolio Volume A and the Agreed Portfolio Volume B, these SME Loans will be included in the portfolio only to the extent and scope in which Actual Portfolio Volume due to this inclusion shall not exceed the sum of the agreed amount of the portfolio a and B agreed amount of the portfolio;
 - (ii) a summary of the principal SME Loans granted new authorization for SMEs in the statement of inclusion was at a level that would result in their inclusion in the portfolio section of the Actual Portfolio Volume and exceeded the Agreed Portfolio Volumes, these SME Loans will

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be included in the portfolio only to the extent and scope in which part of the Actual Portfolio Volume and due to this inclusion shall not exceed the Agreed Portfolio Volumes;

- (iii) a summary of the principal of loans to SMEs provided by existing authorizations for SMEs in the statement of inclusion was at a level that would result in their inclusion in the portfolio section of the Actual Volume of Portfolio B has exceeded the Agreed Portfolio Volume B, these SME Loans will be included in the portfolio only to the extent and scope in which part of the updated amount of the Portfolio B as a result of the inclusion do not exceed the Agreed Volume of Portfolio B;

Is the sole and absolute discretion of the Guarantor Loans to SMEs listed in this Notice of Inclusion will be included and which excluded. Notwithstanding the provisions of Article 5.1(a) (The process of incorporation) in those circumstances and in order to achieve the agreed amount of the relevant portfolio Guarantor may choose to include only a portion of the loan principal SMEs.

- (i) Each notice is the inclusion of Intermediary must deliver the Guarantor along with messages via e-mail to the Guarantor, not later than the relevant reporting date.

5.2 The process of exclusion

- (a) Whenever a Guarantor may (but is not obliged) to verify that loans to SMEs included in the Portfolio is entitled to credit for SMEs or unauthorized loans to SMEs and that its inclusion in the portfolio is in accordance with the terms of this Agreement.
- (b) Under the conditions of paragraph (d) and (e) below, if it is or has become SME Loans included in the portfolio of loans to SMEs Lawless:
 - (i) The Intermediary must after this fact (including through notices delivered to exclude the Guarantor) to include the information in the report drawn up without delay and deliver it to the Guarantor
 - (ii) The Guarantor may at any time after this fact (unless they have already been notified Intermediary under subsection (i) above), the Intermediate attention to this fact, and the dispatch of the notice of exclusion, which will be marked with the Ineligible SME Loan

as a result, will this loan to SMEs excluded from the portfolio (this trust further than the exclusion of credits SMEs) the date on which he became The unauthorized loans to SMEs (or in respect of the Eligibility Criteria have not been met as of the date included in the portfolio, as at the date wherein the corresponding SME Loans included in the portfolio) (any such further day as the day of exclusion). At the date excluding the current amount of the current portion of the portfolio and the height of the portfolio A or Part B of the Actual Portfolio Volume (as appropriate) reduced the extent of exclusion of SME Loan.

- (c) Without that, without prejudice to paragraph (b) above, any loans to SMEs affected by irregularities deemed ineligible for an SME Loan. If the irregularity affects the part of the loans to SMEs (hereinafter the Affected Portion), given by the part which is considered Ineligible SME Loan. If the irregularity is to fraud with respect to loans to SMEs (or relevant part) or fraudulent or illegal use of funds provided from the respective an SME Loan to SMEs, then the full amount of SME Loans deemed ineligible for an SME Loan. If an SME Loan (or a portion thereof) becomes a Ineligible SME Loan under this paragraph (c), And then without prejudice to any other rights and remedies which the Guarantor available under this Agreement or the legislation applicable (as appropriate) Paragraphs (b). (d)(ii) and (e)(ii) below.
- (d) Notwithstanding paragraph (b) higher:

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- (i) if an SME Loan included in the portfolio is or becomes an Ineligible SME Loan:
 - (A) as a result of any event or circumstance beyond the control of the Intermediary; and
 - (B) the Intermediary becomes aware of any such events or circumstances at any time after the date on which it was included in the Portfolio (and could not, acting diligently, have become aware thereof prior to such date) but prior to any Payment Demand relating to such Eligible SME Transaction,:

then the Intermediary may either:

- I. accelerate payment of all amounts owed to it by the relevant SME under such an SME Loan or otherwise terminate such SME Loan, no later than the Reporting Day immediately following the date on which it became aware of this fact (the Acceleration Event) and such an SME Loan will remain a Covered SME Loan from the date on which it was included in the Portfolio (but, for the avoidance of doubt, without prejudice to the requirements for Covered SME Loans under paragraphs (b) (ii) and (b) (iv) Article 3 (Guarantee)), unless it is for any other reason excluded from the Portfolio and ceases to be a Covered SME Transaction pursuant to this Article 5.2; or
- II. not proceed to an Acceleration Event, in which case it is subject to paragraph (b) higher; and

- (ii) if an SME Loan included in the Portfolio (or an Affected Portion thereof):
 - (A) is an Ineligible SME Loan within the meaning of paragraph (c) higher;
 - (B) Relevant Intermediary identified irregularity after its inclusion in the portfolio (and with all due care could not know about it before such a day), but prior to any request for transactions in the Eligible Loan for SMEs; and
 - (C) Irregularity was in all respects beyond the control of the Intermediary,

The Intermediary may then either:

- I. accelerate payment of all amounts owed to it by the relevant SME under such Non Eligible SME Transaction or otherwise terminate such SME Transaction, no later than the Reporting Day immediately following the date on which it became aware of the Irregularity (an Irregularity Acceleration Event) and such Non Eligible SME Loan will remain a Covered SME Loan from the date on which it was included in the Portfolio (but, for the avoidance of doubt, without prejudice to the requirements for Covered SME Loans under paragraphs (b) (ii) and (b) (iv) of Article 3 (Guarantee)), unless it is for any other reason excluded from the Portfolio and ceases to be a Covered SME Loan pursuant to this Article 5.2; or
- II. accedes to early maturity due to irregularities, in which case it is subject to paragraph (b) higher.

- (e) Notwithstanding paragraph (b) higher:

- (i) if an SME Loan included in the portfolio is or becomes Ineligible SME Loan:

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- (A) as a result of any event or circumstance beyond the control of the Intermediary; and
- (B) the Intermediary became aware thereof at any time after a Payment Demand relating to such SME Loan was served by the Intermediary to the Guarantor (and could not, acting diligently, have become aware thereof prior to such date),

then the loan SMEs considered Covered SME Loans for the purpose of filling the applications (and for the avoidance of doubt the Right of Clawback pursuant to Article 11 (Right of Clawback) shall not apply with respect to longer service provided on the an SME Loan, but, for the avoidance of doubt, without prejudice to the requirements to Covered SME Loans under paragraphs (b) (ii) and (b) (iv) Article 3(Guarantee)), unless another reason excluded from this portfolio and cease to be a Covered SME Loans in accordance with this Article 5.2); and

- (ii) if the SME Loan included in the portfolio (or The part):

- (A) It is illegal loans to SMEs within the meaning of paragraph (c) higher;
- (B) The Intermediary determines the appropriate irregularity after its inclusion in the portfolio (and by exercising due diligence could not know about it before such day) and the date on which the Intermediary receives a request for transaction relating to the Authorized SME loan Guarantors; and
- (C) Irregularity was appropriate in all respects beyond the control of the Intermediary,

then the SME Loan (or part of the data subject) deems Covered SME Loans for the purpose of filling the applications (and for the avoidance of doubt the Right of Clawback pursuant to Article 11 (Right of Clawback) shall not apply with respect to longer service provided on the an SME Loan, but, for the avoidance of doubt, without prejudice to the requirements to Covered SME Loans under paragraphs (b) (ii) and (b) (iv) Article 3 (Guarantee)), unless another reason excluded from this portfolio and cease to be a Covered SME Loans in accordance with this Article 5.2).

- (f) If one or more of the Eligibility Criteria of the portfolio are not (or ceases to be) observed:

- (i) the Intermediary must immediately draw up the reports delivered to the Guarantor; and
- (ii) The Guarantor may at any notice delivered to the Intermediary,

exclude all or part of the loan / s SMEs, which caused a breach of the relevant Eligibility Criteria for portfolio (these SME Loans hereinafter referred to as “Designated Loans”), and to the extent that as a result of this exclusion will portfolio Eligibility Criteria are met. Designated Loans for the purposes of paragraph(b) above shall be deemed Ineligible SME Loans (and paragraph (d) not valid for the purposes of this paragraph, (f) and the exclusion of an SME Loan is determined on the date of exclusion.

- (g) If the Intermediary finds that:

- (i) an SME Loan is or has been the exclusion of credits to SMEs or any other obligation or provisions of this Agreement are not fulfilled or complied with in respect of such loans to SMEs; or
- (ii) any loan commitments provided under the SME Loan were canceled,

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shall include this information in the message is received immediately following the Guarantor.

- (h) In the event that with respect to the exclusion of credits to SMEs Intermediary was paid Technical Support and/or an Interest Subsidy, the Intermediary is obliged to include this information in the message is received immediately following the Guarantor. The Intermediary is obliged amount of Technical Support and / or Interest Subsidy granted to the exclusion of credits for SMEs, which had paid the Guarantor, the Guarantor must return within 30 days from the date of receipt of the report, which is bent information pursuant to this paragraph (h).

5.3 Suspension included in the Portfolio

- (a) The Guarantor has, by written notification Intermediary, the right to suspend the inclusion of SME Loans in the portfolio in case if included in the portfolio Actual Portfolio Volume has reached such a height that in the time Guarantee Cap, provided that the ratio of drawn loans to SMEs already included in the portfolio is 100%, was higher than the total amount of Financial Resources that a Guarantor in the time available until such time as the Guarantor will not be given additional Financial Resources from the Operational program.
- (b) The Guarantor shall, without delay after being provided with the additional Financial Resources from the Operational Programme Intermediary in writing that the suspension lasts.
- (c) All loans SMEs that would otherwise be included in the portfolio during the period of suspension will be able to be covered under the terms of this Agreement to the portfolio at the end of the suspension period.

6. ADJUSTMENT OF THE ACTUAL PORTFOLIO VOLUME AND THE NON COVERED AMOUNTS

6.1 Adjustment of the Actual Portfolio Volume

For each Covered SME Loans, as at the date that is (the day also as the Adjustment Day)

- (a) the end of the disbursement period of Covered SME Loans;
- (b) the date on which the canceled loan commitment granted under Covered SME Loans,

but in any case, later than the Disbursement Longstop Day was appropriate loan for SMEs fully exhausted by SMEs, then the Actual Portfolio Volume and part of the current amount or part of the portfolio and the current amount of Portfolio B (as appropriate) decreases:

- (a) in relation to Covered SME Loans, which are Revolving Loan facility for an amount equal to the difference, if positive, between the amount of the credit limit of the Revolving Loan facility and a summary of the principal amounts granted to SMEs from the Revolving Loan to match the total amount of principal exhausted the relevant SME within the Revolving Loan; or
- (b) in relation to Covered SME Loans, which are Revolving Loans, to match the total amount of principal exhausting appropriate SMEs under Covered SME Loans.

The Intermediary shall such an adjustment in the next report following Adjustment Day.

6.2 Replacement

If the Actual Portfolio Volume is reduced in accordance with Articles 5.2 (Exclusion process) or 6.1 (Adjustment of the Actual Portfolio Volume) (the reduced mount hereinafter referred to as the

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Adjusted Portion) The Intermediary may in the portfolio include one or more additional an SME Loan (hereinafter referred to as New SME Loans), provided that:

- (a) such new loans SME Loans SMEs eligible and meet in all respects other provisions of this Agreement;
- (b) These New SME Loans were closed at any time during the period covered by compensation and included (at least) the report drawn up by the reporting date, which follows immediately after the end of the period covered by the refund;
- (c) any inclusion of the New SME Loans will be made in accordance with the provisions of paragraphs (d) until 5.1(f) Article 5.1 (The process of incorporation) provided the reference to the date of the completion period covered by paragraphs 5.1(f) Article 5.1(The process of incorporation) shall refer to the last day of the period covered by the refund; and
- (d) the aggregate of the principals of all New SME Loans shall not exceed the sum of the Adjusted Portions at the given time, for the avoidance of doubt:
 - (i) The Actual Portfolio Volume due to the inclusion of such New SME Loans shall not exceed the Total Agreed Portfolio Volume;
 - (ii) Part of the Actual Portfolio Volume and the result of such incorporation of new credits do not exceed the amount of SME and of the portfolio; and
 - (iii) Part B of the Actual Portfolio Volume as a result of such incorporation of new credits do not exceed the amount of the SME Portfolio B.

6.3 Non Covered Amounts

If:

- (a) the amount drawn within the coverage of loans to SMEs for the Disbursement Longstop Day; or
- (b) Part an SME Loan (but not all an SME Loan) becomes the exclusion of credits to SMEs within the meaning of paragraph (c) or (g) Article 5.2 (Exclusion process)

(amounts thus withdrawn or excluded hereinafter 'Non Covered Amounts), Non Covered Amounts will not be taken into account for the calculation of Losses with respect to this Covered SME Loans.

7. THE CONDITIONS FOR THE DEMAND PAYMENT

- (a) Payment Demand is considered properly filed only if:
 - (i) It takes the form of Appendix 4 (Form of Demand Payment), duly completed and signed by an authorized person, which is attested to her schedule as a breakdown of the request for compensation.
 - (ii) It is sent by e-mail to the appropriate address of the Guarantor (provided that the signed original of any document will also be sent by letter);
 - (iii) It refers to one or more of the covered loans SMEs;

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- (iv) It is delivered during periods of application performance before the last date of application performance and provided that it is filed more than one application for performance during any period of application performance;
 - (v) refers to losses that were included in the message is received no later than the third day of the report following the calendar quarter in which the losses arose; and
 - (vi) declaration under Article 13 (Collateral) Part 1 of Annex 6 is complete, accurate and true and did not occur and persist no default.
- (b) The Technical Support Payment Demand is considered properly filed only if:
- (vii) It takes the form of Appendix 4b (Form filling applications for Technical Support), duly completed and signed by an authorized person, which is attested to her schedule as a breakdown of the request for compensation.
 - (viii) It is sent by e-mail to the appropriate address of the Guarantor (provided that the signed original of any document will also be sent by letter);
 - (ix) concerning the Technical Support to grant one or more Covered SME Loans;
 - (x) It is delivered during periods of application performance before the last date of application performance and provided that it is filed more than one application for performance during any period of application performance;
 - (xi) in terms of Technical Support, which was included in the report no later than the fourth day management following the calendar quarter in which it was provided to Covered SME Loans;
 - (xii) in terms of Technical Support to an SME Loan, which is not Excluded SME Loan.
- (c) The Interest Subsidy Payment Demand shall be considered properly filed only if:
- (xiii) takes the form of Appendix 4c (a form for filling the Interest Subsidy) is duly completed and signed by an authorized person, which is attested to her schedule as a breakdown of the request for compensation.
 - (xiv) It is sent by e-mail to the appropriate address of the Guarantor (provided that the signed original of any document will also be sent by letter);
 - (xv) It concerns the Interest Subsidy granted with respect to the provision of one or more Covered SME Loans;
 - (xvi) It is delivered during periods of application performance before the last date of application performance and provided that it is filed more than one application for performance during any period of application performance;
 - (xvii) It refers to the Interest Subsidy, which was included in the report no later than the fourth day management following the calendar quarter in which the Interest Subsidy to Covered SME Loans;
 - (xviii) It refers to the Interest Subsidy for loans to SMEs, which is not Excluded SME Loan.

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- (d) The Guarantor may at any time and in its sole discretion to request information about any discrepancies between the data which the Guarantor is available at the time of Demand Payment and information contained in applications performance. The Intermediary shall immediately provide the Guarantor any other information which the Guarantor can not suspend the limited warranty only on the basis that such information is received.

8. CASH COLLATERAL

The Guarantor is obliged to hold funds in the account of the Guarantor in the state budget, which are intended only to provide a performance guarantee for the Guarantor of the terms of this Agreement. The Guarantor is authorized to carry out treasury operations, so that those operations prevent the reduction in funds for the Cash Collateral. means cash funding must be in accounting distinguished from other means Guarantor.

9. AGREEMENT AMENDMENTS AND OPTIONS

9.1 Increase of the Guarantee Cap Sum via an agreement of the parties

- (a) Guarantor and Intermediary may agree to increase the Guarantee Cap Sum A and the Guarantee Cap Sum B by the amount of at most 500,000 euros, even repeatedly if
- (i) The Actual Portfolio Volume reaches the level of at least 60% of the Total Agreed Portfolio Volume; and
 - (ii) The sum of the Limit Guarantee Sum A and the Limit Guarantee Sum B, as these terms are defined specifications in public procurement, for all intermediaries who were awarded procurement contracts, shall not exceed EUR 6 000 000,00 EUR.
- (b) An agreement to raise the sum of the amount of Guarantee Cap Sum A and Guarantee Cap Sum B under Art. Paragraph 9.1. (a) may propose Intermediary or Guarantor within three months from reaching the levels of Art. 9.1. ods. (a) (i).
- (c) The distribution between the Guarantee Cap Sum A and the Guarantee Cap Sum B shall be determined by the Intermediary.
- (d) Along with the increase there will be a proportionate increase
- (i) Agreed Volume of Portfolio A and Agreed Volume of Portfolio B,
 - (ii) The values of measurable indicators included in the Bid, in the appropriate ratio to the increase of the Guarantee Cap Sum A and the Guarantee Cap Sum B;
 - (iii) any other variables, the amount of which was attached to the original amount of the sum of the amount of the Guarantee Cap Sum A and the Guarantee Cap Sum B;.
- (e) In the event of an increase under paragraph. 9.1 (a) is authorized Intermediary in proportion to the increase in the Guarantee Cap Sum also draw Technical Support under the terms of Article 32 (Technical Support) and Interest Subsidy under the terms of Article 33 (The Interest Subsidy).

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9.2 Reducing the volume of Technical Support

The Guarantor has the right to unilaterally decide and in writing notify the Intermediary that the maximum amount of Technical Support shall be reduced to an amount equal to the product of the average paid Technical Support over the last completed quarterly period and the total number of quarterly periods for the entire period of availability, at any time during the Availability Period after July 1st 2020.

9.3 Reducing the volume of Interest Subsidy

The Guarantor has the right to unilaterally decide and in writing, notify the Intermediary that Maximum Interest Subsidy Volume is reduced to an amount equal to the product of the average contracted Interest Subsidy for the last completed quarterly period and the total number of quarterly periods for the entire period of availability, at any time during the Availability Period after July 1st 2020.

10. PAYMENTS

- (a) All payments made by the Guarantor The Intermediary agents or the Guarantor shall be carried out under this Agreement in the euro.
- (b) Upon receipt of the signed original applications for performance that meets the conditions mentioned this Agreement, in particular Article 7 (The conditions for the application of the performance), Guarantor shall pay the Intermediary amounts requested in such applications performance up to 30 days on the expiry of 90 days from the losses.
- (c) Any payment by either Party under this Agreement, which shall be payable on the date which is not a Business Day, is due the next business day.
- (d) If the contractor is in default with the payment of any amount under this Agreement shall pay the other Party default interest calculated using the rate of interest from the due date until the date of payment of that amount.
- (e) If the payment of any amounts desired within applications performance resulted in exceeding the Guarantee Cap (based on the final report to be available to the Guarantor), then, the amounts paid only to the limits of liability. Guarantor in its sole discretion decide which of these amounts will be paid, which must always be adhered to Guarantee Cap. Any amount by which the performance asks Intermediary within applications performance, are not paid in accordance with this paragraph (e) (of which the payment would exceed the Guarantee Cap) are hereinafter referred to as "Unpaid amount".
- (f) If the payment of all amounts requested in the Technical Support Payment Demand resulted in exceeding the limit of support for each portfolio (based on the final report to be available to the Guarantor), then, the amounts paid only to the limits of Technical Support. Guarantor in its sole discretion decide which of these amounts will be paid, which must always be respected the limits of Technical Support. Any amount by which the performance of Intermediary requests in its request for the performance of Technical Support is not paid in accordance with this paragraph(e) above(To be paid by exceedence of Technical Support Limit) are hereinafter referred to as "Unpaid amount". After increasing the Technical Support Limit Guarantor shall pay the amount outstanding up to increase the limit of Technical Support within 60 days from the statement confirming the increase in the Technical Support Limit.

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- (g) If the payment of all amounts requested in the Interest Subsidy Payment Demand resulted in exceeding the limit of the Interest Subsidy for each portfolio (based on the final report to be available to the Guarantor), then, the amounts paid only to the limit of the Interest Subsidy. Guarantor in its sole discretion decide which of these amounts will be paid, which must always be adhered to limit the Interest Subsidy. Any amount by which the performance of Intermediary requests in its request for the performance of Technical Support is not paid in accordance with this paragraph(e) above (Which payment would exceed the limit Interest Subsidy) are hereinafter referred to as "Unpaid amount". After increasing the Interest Subsidy Limit worth Guarantor paid in amounts up to increase the limit of the Interest Subsidy, within 60 days of the statement confirming the increase in the limit of the Interest Subsidy.
- (h) After increasing the amount of current portfolio (if any) of the Guarantor shall pay the amount outstanding under paragraph. (e) up to increase the limits of liability, the amount outstanding under paragraph. (e) to increase the limit of the amount of support and the amounts paid in accordance with paragraph. (e) within the limit of the Interest Subsidy within 60 days after the statement confirming the increase of the Guarantee Cap.
- (i) The Guarantor may set off any of its claims from agents against any claim against the Guarantor of the Intermediate (regardless of whether it is paid or not and irrespective of the place of payment, branch or currency of any claim). If the debts in different currencies, Guarantor may for the purpose of offsetting convert any of claims using the market exchange rate in its usual trade.
- (j) The Guarantor is entitled to freely dispose of the funds amounting to the difference between (i) the Financial Resources available to a Guarantor and (ii) the limits of liability.
- (k) All payments other than payments under 11 (Right of Clawback) to be made by the Intermediary to the Guarantor must be made to the following bank account:
- (i) Account name: [●]
 - (ii) Bank: [●]
 - (iii) BIC (SWIFT): [●]
 - (iv) IBAN: [●].
- (l) All payments to be made by the Guarantor to agents, must be made to the following bank account:
- (i) Account name: [●]
 - (ii) Bank: [●]
 - (iii) BIC (SWIFT): [●]
 - (iv) IBAN: [●].

11. RIGHT OF CLAWBACK

At the latest on:

- (a) Reporting Day immediately following the date on which the Guarantor gives notice to the Intermediary; or
- (b) the date when the Intermediary becomes otherwise aware,

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the Intermediary is obliged to pay the following amounts Guarantor (any such amounts hereinafter referred to as the Clawback Amounts)

- (i) any amount paid under the Guarantee in excess of the Guarantee Cap; and
- (ii) any amount paid under the Guarantee in relation to one or more Excluded SME Loan(s),

in each of the above cases under paragraphs (i) and (ii) above together with interest, which is calculated using the interest rate and is calculated for each started day from the date of payment of the amount Guarantor Intermediary to the date of repayment of this amount Intermediary Guarantor, up to a maximum amount of deprivation,

- (iii) in case of violation of the prohibition of illegal employment of third-country nationals by Law no. 82/2005 Coll on illegal work and illegal employment, as amended, stuffed amount of liability insurance in the 12 months preceding the date of the decision on imposing a fine for breach of the prohibition of illegal employment, within 30 days from the date of entry into force of this Decision.

All payments to be made by the Intermediary under this Agreement shall be made without set-off or counterclaim to the following bank account:

- (i) Account name: [●]
- (ii) Bank: [●]
- (iii) BIC (SWIFT): [●]
- (iv) IBAN: [●].

12. AMOUNTS RECOVERED

- (a) The Intermediary is required to properly enforce their claims against SMEs and make every effort to maximize the amount of recoveries made in accordance with its internal guidelines and procedures, and until the Recovery Termination Day. This obligation includes the duty to duly sign any claims related to SME Loans in bankruptcy, restructuring or other similar proceedings relating to the winding up of SMEs or SME due diligence to participate in any such proceedings to maximize the sums recovered.
- (b) Under the terms of paragraphs (c) until (h) The Guarantor is entitled to receive a percentage share of any recovered amount (if any), which is equal to the coverage of any recoveries obtained intermediaries.
- (c) The Guarantor is not entitled to any portion of recoveries relating to the relevant Covered SME Loans before they undertake limited warranty regarding this Covered SME Loans under paragraph (b) of Article 10 (Payments).
- (d) Guarantor The Intermediary shall send notice of recovery of the amount concerned in the form of Appendix 5 (Form of notice of recoveries) at any given time, but not later than 30 days after the end of each calendar quarter in which the Amounts Recovered recovered or received by intermediaries. The Intermediary shall pay any corresponding amount of the Guarantor to the following bank account:
 - (i) Account name: [●]

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- (ii) Bank: [●]
- (iii) BIC (SWIFT): [●]
- (iv) IBAN: [●]

within three months after the end of each calendar quarter in which the Amounts Recovered recovered or received by intermediaries.

- (e) If the loss to SME Loans, where the sums were withdrawn after the Disbursement Longstop Day, or if part of the SME Loans (but not all an SME Loan) has become the exclusion of credits for SMEs, percentage of any recovered amounts for which the Guarantor is entitled in respect of the Loan SME is calculated by the following formula:

$$\text{Guarantee Rate} \times \left(1 - \frac{\text{Non Covered Amounts}}{\text{Total Disbursement}}\right)$$

- (f) The Guarantor is not entitled to any part of the Amount Recovered, if any amounts paid under the Liability in respect of loss related to the recoveries were paid intermediaries under paragraph (b) (ii) of Article 11 (Right of Clawback).
- (g) The Guarantor is not entitled to any part of the Amount Recovered, if it would lead to the fact that all payments by the Intermediary pursuant to the Article 11 (Right of Clawback) or this Article 12 exceed any amounts paid by the Guarantor within Liability in respect of loss.
- (h) Guarantor claims the Amounts Recovered have the same status as the Intermediate demands in respect of any Amounts Recovered.
- (i) In the event that any Amounts Recovered are paid by the Guarantor, aggregate net payments to be paid by the Guarantor within The liabilities will be reduced accordingly and the Guarantor may incur to pay the Guarantor liability additional amount equal to that given recoveries up to the limits of liability.
- (j) Guarantor hereby authorized Intermediary to apply the law of the Guarantor to recover funds paid by the Guarantor Intermediary at the request of the implementation (which takes the form of subrogation or otherwise) at the same time and in the same way as the claims against the relevant Intermediate Body for SMEs, in particular:
 - (i) right to receive any payment due under the relevant Covered SME Loans by or on behalf of SMEs;
 - (ii) the right to compensation from SMEs or any other party;
 - (iii) right to any payment from any other Guarantor for any liabilities of SMEs; and
 - (iv) the right to take over the direct or indirect benefit (in whole or in part) of any rights in the context of an SME Loan and any other guarantee or ensure the adoption of intermediaries on the basis or with regard to an SME Loan.

On reasoned request of the Intermediate Guarantor issues specific Intermediary and notarized power of attorney in order to exercise those rights in its favour against third parties, including the courts and other public authorities.

- (k) If the Intermediary accept any payment or other compensation with respect to the amounts which it has paid under The liabilities must hold that payment or other compensation to the extent necessary to repay all amounts (especially any recovered amounts) that may be or will be payable to intermediaries

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with respect to this Agreement, in full and shall be paid or to transfer the payment or performance benefit of the Guarantor. Any amounts that may be payable or intermediaries with respect to this Agreement shall be the Intermediary for accounting distinguished from other means available to the Intermediary.

- (l) this Article 12 applies to any Amounts Recovered or otherwise paid, reimbursed or paid by SMEs or on behalf of intermediaries in the context of an SME Loan for losses incurred (including as a result of an SME Loan Default, after which the Intermediary for whatever reason did not apply any right to declare early maturity).
- (m) Nothing in this Article 12 shall prevent the Guarantor from the exercise in its own name any rights and remedies available to it under this Agreement or relevant legislation.
- (n) If the Guarantor has decided to exercise on their own behalf any rights available to it under paragraph (j)(j) above with respect to one or more SME Loans, intermediaries must deliver a notice to this extent with the determination Loans / s SMEs (the selected credit / s SMEs), in which he wants to exercise those rights (hereinafter referred to as notice of receipt recovery).
- (o) The date of the notice of receipt of the recovery of the Intermediary undertakes:
 - (i) It will no longer exercise any of the rights and remedies set out in paragraph(j)(j) above in relation to the selected credit / SME -OM; and
 - (ii) notify the competent SMEs all relevant Guarantor, protection providers and public authorities (including courts, bailiffs, trustees restructuring and bankruptcy trustees in the relevant proceedings) with respect to selected credit / -rmi SMEs that any rights it enjoys under the contract documentation tax of the loan / s SME and legislation Intermediary, the Intermediary will not be applied due to the receipt of notices of recovery with the fact that you will apply them Guarantor.
- (p) The Intermediary is obliged to pay the full amount of the Guarantor to make any payment which has been designated as irregular expenditure by the Guarantor under this Agreement, within 30 days of notification of the occurrence of irregular expenditure by the Guarantor.

13. GUARANTEE FEE

- (a) The Intermediary is obliged to pay the Guarantor of each Guarantee Fee Due Date amount equal to the fees for guarantees.
- (b) Intermediary liability calculated fee amount and notify the Guarantor, not later than the Guarantee Fee Due Date. This calculation is not binding on the Guarantor.
- (c) If there is any time to adjust the height of the current portfolio, in accordance with this Agreement, guarantee fee will not be modified or recalculated. Notwithstanding the foregoing, if the Intermediary is aware that one or more loans to SMEs are Ineligible SME Loans and at the latest reporting date immediately following the date on which that SME Loans included in the portfolio, shall ensure that the Ineligible SME Loan(s) excluded from the portfolio in accordance with Article 5.2 (The process of exclusion), the Guarantor on the day following the day on which the sums paid to be the Guarantor in accordance with Article 10 (Payment), the Intermediate pay the difference between fees for guarantees paid the previous day due tax liability and liability for charges that would be payable Intermediate Guarantor, if it was not given Ineligible SME Loan(s) included in the portfolio in the previous day's news.

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- (d) The Intermediary is not entitled to any reimbursement of management costs and management fees in respect of the implementation of this Agreement and the implementation of a financial instrument under this Agreement, including the management costs and management fees that may be under Article 42. 1 point. d) Regulations CPR recognized as eligible expenditure.

14. STATEMENTS

The Intermediary and the Guarantor has statements listed in Appendix 6 (statements). These statements are provided to the Effective Day, the date of any request for compliance and due date or any payment under this Agreement, other than statements 6 (Non-compliance) and 8 (Procedure) Intermediary and declarations 6 (Non-compliance) and 8 (proceedings) Guarantor which are provided only in the Effective Day.

15. INFORMATION OBLIGATIONS

15.1 General

Without prejudice to the other provisions of this Agreement, the Intermediary shall immediately provide the Guarantor any information that may Guarantor reasonably require to verify:

- (a) compliance with the terms of this Agreement or any other requirements set out in the European Structural and Investment Funds Regulations, in particular information relating to compliance with the Eligibility Criteria and procedures for the mandatory Intermediary under paragraph (a) of Article 5.1(The process of incorporation); or
- (b) and the performance of the Portfolio and keep any Covered SME Loans.

15.2 Authorized persons

Within ten working days from the date of effectiveness of the Intermediary Guarantor shall deliver a list of persons authorized to sign applications for performance and otherwise act as a representative Intermediary in the implementation of this Agreement (the person) and proof of the authorization and specimen signature.

In the event of any changes to the identity of the person concerned Intermediary shall immediately deliver the Guarantor updated list along with proof of authorization and specimen signature.

15.3 The expected volume of loans to SMEs

The Intermediary shall provide the Guarantor annually updated assumptions height potential beneficiaries of loans to SMEs for the following year at the latest at each anniversary of the effective date.

16. GENERAL OBLIGATIONS

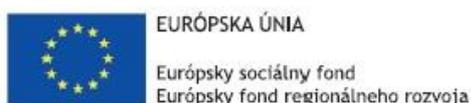
16.1 Visibility and Promotion

- (a) Intermediary undertakes to ensure that the contractual documentation relating to each Covered SME Loans will contain the following provision: "The financing is provided in the context of the benefits from the support of the Operational Programme, which is co-financed by the European structural and investment funds."
- (b) The Intermediary is committed to carrying out information, marketing and promotional campaigns in the Slovak Republic aimed at familiarizing businesses in the wider area of the social economy in the

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Slovak Republic with the possibility of drawing financial instruments in accordance with the relevant provisions of the European structural and investment funds, including, but not limited to, requirements relating to publicity specified in the Information Manual and communication for the Operational program Human resources.

- (c) Intermediary undertakes to ensure that any promotional material shall contain the following logos or other logos that continuously provide Guarantor and Intermediary that are part of the Design Manual Operational Programme, and will act in accordance with the Information Manual:



- (d) Intermediary undertakes to ensure that any promotional material will include the following logo or other logos that continuously provide Guarantor and Intermediary that are part of the SIH Design Manual:



- (e) The Intermediary shall apply the provisions of Article 115 to 117, Annex XII Regulation CPR.

16.2 News

(a) quarterly report

Without that, without prejudice to paragraph (a) of Article 19.2(Early Termination) the effective date of the expiry or termination of this Agreement Intermediary deliver Guarantor report, no later than the every day management, the report referred to in Annex 2A contains information on an SME Loan closed for the entire preceding period from the effective date, as well as Ineligible SME Loans. The Intermediary is obliged to deliver each message Guarantor via email. Each report must be signed by a person authorized to act as an Intermediary.

(b) Other reporting obligations

- (i) In order to ensure the optimal amount of funds designated to cover potential losses from the portfolio, the Guarantor is entitled to apply for the Intermediate preparation and submission of Simplified Report. The Intermediary is obliged to deliver Simplified Report Guarantor via e-mail within 20 days of receipt of the request of the Guarantor intermediaries.

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- (ii) The Intermediary is required to submit the Guarantor any documentation or report the Guarantor reasonably require the Guarantor to fulfil his obligations relating to reporting to National Authorities or otherwise.

16.3 Monitoring and auditing

- (a) The Guarantor is not required to monitor or verify and is not responsible for monitoring or verifying the use of any amounts allocated to SMEs or Intermediary that draws SMEs within the coverage of loans to SMEs. Regardless of the Guarantor may at any time request information from the Intermediary to enable it to verify that the SME Loan Authorized SME Loan and that the inclusion of the loan portfolio in accordance with the terms of this Agreement. Guarantor The Intermediary will give all the information they will require Guarantor.
- (b) In order to permit monitoring, control and audit of the proper use of funds and compliance with the provisions of this Agreement in order to (among other things) the fulfilment of the obligations of the Guarantor to the National Authorities, Intermediary acknowledges and agrees that each of the parties has the right to carry out audits and inspections and request information with respect to this Agreement and its implementation. Intermediary allow each of the parties carry out their business operations, books and records relating to this Agreement or its implementation. As these controls may include checks on the premise, the Intermediary shall permit each of the parties access to its premises during normal business hours.
- (c) The Intermediary shall include the following provisions in the contractual documentation upon which the grant of each loan for SMEs:
 - (i) precise wording as follows:

*"[the corresponding SME] acknowledges and agrees that the National Development Fund II, Inc.(The NDF II), representatives of NDF II, Slovak Investment Holding, as (SIH), the European Court of Auditors (ECA), the Commission and representatives of the Commission (including OLAF) and all the other institutions or bodies of the European Union which they have the right to verify / control / audit use of the European regional development Fund, European social Fund and the Cohesion Fund (together EU institutions) and the Antimonopoly Office of the Slovak Republic or any other competent national or regional authority of the Slovak Republic, including the audit authority under § 10 of Act no. 323/2015 Coll. on financial instruments financed by the European structural and investment funds and on amendments to certain laws, as amended (the Act on financial instruments) (Ministry of Finance of the Slovak Republic) [appropriate for SMEs] It shall cooperate in the exercise of such controls and audits and to tolerate exercise of that control and audit. [the corresponding SME] allow NDF II, SIH, EU institutions, National Authorities, all other institutions and bodies of the Slovak Republic and the European Union which have the right to verify / control / audit use of the European Regional Development Fund, European Social Fund and the Cohesion Fund, their representatives and their authorized independent Court conducted monitoring visits and inspections of its business operations, books and records. As these controls may also include checks on the premises [relevant to SMEs], allow [the corresponding SME] access to its premises NDF II, SIH, EU institutions, National Authorities, their representatives and their authorized independent auditor during normal business hours."
";*

- (ii) commitment of each SME that, upon request, shall promptly provide all documents or information relating to the SME or the credit in SMEs which enable them to fulfil the obligations or to be included in any report by the Intermediary, SIH, ECA, Commission, Commission representatives (including office OLAF), other institutions or bodies of the European Union and National Authorities, who have the right to verify / control / audit the use

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of European funds or National Authorities and the Guarantor and to provide written consent to have all the documents and information shared among intermediaries SIH, ECA, the Commission, representatives of the Commission (including OLAF), other institutions or bodies of the European Union which have the right to verify the use of European funds or National Authorities and the Guarantor, if it required the consent of the SMEs;

- (iii) commitment of the respective SME presented Intermediary in writing or electronically monitoring report of the project in the form as set out in Appendix 7 (Form News SMEs), the monitoring report of the project must submit three current accounting period following the conclusion of the contract documents relating to each loan SMEs, always in the period to 20 January following the end of the current accounting period;
- (iv) commitment of each SME for each subscriber data which are included in Part 3 Priority Employment Monitoring Report, create and store Priority Axis 3 Participant Card, or other type of record designated by the Guarantor, in writing, electronically or otherwise addressed to him;
- (v) commitment of each SME for each subscriber data which are included in Part Priority Axis 6 Technical equipment in municipalities with the presence of Marginalised Roma Community, create and store Priority Axis 6 Participant Card or other type of record designated by the Guarantor, in writing, electronically or otherwise, addressed to him.

16.4 record keeping

- (a) The Intermediary is obliged to prepare, update and continuously maintain the concerned parties following documents:
 - (i) information necessary to verify that the funds are used in accordance with the requirements of this Agreement, including compliance of all SME Loans included in the portfolio of the Eligibility Criteria;
 - (ii) information necessary to verify the proper implementation of the terms of this Agreement to contracts relating to Covered SME Loans;
 - (iii) information concerning records of payments and the recovery of the Intermediate; and
 - (iv) any other information that may reasonably be required by the Guarantor, representatives of the Guarantor, the ECA, the Commission, representatives of the Commission (including OLAF) and National Authorities.

including (if applicable):

- (A) application forms (and any relevant supporting documents, including business plans, financial statements and other reports required by the Intermediary in the ordinary course of business for the approval of loans);
- (B) checklists or other internal documents used for the evaluation and approval of applications, including checks on compliance with the criteria set out in this Agreement;
- (C) signed the contractual documentation relating to each an SME Loan;

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- (D) evidence confirming compliance with the conditions for SME Loans and use credit for their intended purpose and achieve the intended purpose of the loan, such as financial statements, invoices or other documents as required by the Intermediary in the normal course of business for the monitoring of the an SME Loan;
 - (E) documents showing money transfers within the relevant Loan for SMEs;
 - (F) If a loan for SMEs fails (or in circumstances defined as a statement early repayment of the loan for SMEs, SME Loan Default and restructuring of loans to SMEs), in addition to documents attesting spending and payments, it is necessary to keep the documentation which confirms cases of non-compliance and the steps that led to them, including notification / recovery method, the Intermediary made;
 - (G) evidence of compliance with the relevant rules and regulations relating to the allocation and monitoring of aid granted (including statements relating to SME aid).
- (b) The Intermediary shall keep all relevant documents for inspection purposes Relevant Parties, for a period of ten years after the submission of the accounts to which these expenses related to transactions included in accordance with Article 140 (1) of Regulation CPR (this period shall be extended if the facts given Article 140 of the CPR, and the duration of these facts) (hereinafter referred to as Maintenance of Record Period). Upon reasoned request of the Guarantor The Intermediary is obliged specified period for a reasonable duration.
- (c) The Intermediary shall include obligations equivalent to those referred to in paragraph (b) above To the contractual documentation relating to each Covered SME Loans.
 - (d) The Intermediary is obliged to continuously keep separate records of SME Loans included in the portfolio (including records of paid Technical Support and Interest Subsidy), so that the loans to SMEs will be easily identifiable.
 - (e) If any concerned party identifies any shortcomings in record keeping, and communicate those deficiencies Intermediary, Intermediary shall immediately, but not later than three months after it The party informed of the deficiencies to meet (and shall make every effort to make every SME has fulfilled) instructions given by each of the parties and provide any additional information that reasonably required by each of the parties.
 - (f) The Intermediary shall immediately notify the Guarantor to any it detected matter that reasonably considered to be substantial (and in particular any systematic matter and any breach of the Eligibility Criteria that may require action of the Guarantor and any circumstance which could have an adverse impact on the ability of the Intermediate fulfil its obligations under this Agreement).
 - (g) The Intermediary is obliged to immediately obtain, maintain and operate all that is necessary to maintain the full force and effect and, on request, provide the Guarantor certified copies regarding any authorization required by the relevant legislation, which is necessary for the purposes of carrying out its obligations under this Agreement to ensure the legality, validity, enforceability of this Agreement and to carry out its business.

16.5 State aid

- (a) The Intermediary notes that the guarantee, Technical Support and Interest Subsidy granted under this Agreement are subject to State aid rules.
- (b) The Intermediary shall:

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- (i) comply with any applicable state aid rules (including all related requirements of the State aid given in the aid scheme applicable to this Agreement), in particular to take into account Liability, Technical Support and Interest Subsidy in the context of compliance with state aid rules and to ensure that the inclusion of SME Loans to portfolio will be in accordance with the state aid;
- (ii) ensure that all SMEs under Covered SME Loans was informed in writing of the requirement to be taken into account Liability, Technical Support and Interest Subsidy for the assessment of compliance with state aid rules;
- (iii) inform SMEs at the conclusion of the credit in SMEs on an estimated total of the aid expressed as equivalent GGE with reference to the aid scheme, stating the names and particulars of its publication in the Commercial Bulletin with reference to the regulation that forms the legal basis of the scheme, with the publication of his name and indication of its publication in the Official Journal of the European Union;
- (iv) Guarantor shall promptly provide all information which the Guarantor is required in order to verify compliance with state aid rules an Intermediary (or any SMEs in the SME Loans included in the portfolio);
- (v) enter the relevant details of aid, including Technical Support and Interest Subsidy to the information system for recording and monitoring via the "IS SEMP" using an electronic form pursuant to § 13 paragraph. 1, 2 and 5 of the State Aid Act within five working days from the date of grant.

16.6 Compliance with legislation, internal regulations and professional standards

- (a) The Intermediary shall in all respects comply with all relevant legislation (national and European Union rules) (in particular the rules on the prevention of money laundering, terrorism and tax fraud, European Structural and Investment Funds Regulations Act, the EU funds, the Act on financial instruments Act, the RPVS the accounting Act and any requirements under the Operational program), the internal rules of the Intermediate and relevant professional standards whose violation can:
 - (i) adversely affect the performance of this Agreement; or
 - (ii) adversely affect the interests of the Guarantor, the Commission or National Authorities under this Agreement.
- (b) The Intermediary shall not commit any irregularities or fraud.
- (c) The Intermediary is obliged to include in the contract documents relating to each SME Loans included in the portfolio:
 - (i) commitment to SMEs, which correspond to the obligations referred to in paragraphs (a) and (b) above and (d) below; and
 - (ii) declarations and commitments SMEs in order to ensure that every an SME Loan, which forms part of the portfolio is in line with the criteria for eligibility under this Agreement,

while the Intermediary shall immediately inform in writing the Guarantor, if it finds any violation of any of these declarations and commitments by the competent SMEs.

- (d) After the Intermediary becomes aware of any irregularity or fraud committed by him or any competent SMEs are obliged to immediately inform in writing the Guarantor.

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- (e) The Intermediary is obliged to maintain its registration in RPVS current in accordance with the terms of the Act on RPVS.
- (f) The Intermediary is obliged not to have contracted while or maintain business relationships with persons that are based in countries not included in the list of countries with which the Slovak Republic has concluded an international treaty on avoidance of double taxation or an international agreement on the exchange of information relating to taxes, or states, which are contractual partners of an international treaty containing provisions on the exchange of information for tax purposes in a similar range, which was issued by the Ministry of Finance in accordance with § 2. x) of the Act no. 595/2003 Coll. on income tax, as amended, or incorporated in territories whose jurisdictions do not cooperate with the EU in the application of internationally agreed tax standards.

16.7 internal evaluation

- (a) The Intermediary is required throughout the period of availability assign and maintain internal evaluation or scoring consistent with the Investment Methodology in relation to any SME Loans included in the portfolio.
- (b) Intermediary before the approved loan is through Investment Methodology assures that the client has the administrative, financial and operational capacity to meet its business plan, and through selection procedures and criteria of the Investment Methodology ensures that the business plan will contribute to the achievement of specific objectives and the results set out measurable indicators.
- (c) In order to achieve results in accordance with paragraph. 16.7 (b) is an authorized Intermediary in its sole discretion to amend the investments methodology of evaluation procedures demand-oriented projects in the project selection criteria.
- (d) The Intermediary must ensure that internal assessment is functionally separate from client acquisition.
- (e) The Intermediary must ensure that SME Loans were authorized at least two independent qualified person.
- (f) If for any reason provided for any part of the rules of internal evaluation or scoring Intermediary or any client segment, to a substantial extent will differ from the process specified in the Investment Methodology Intermediary is obliged to inform the Guarantor no later than two months before the entry into force of this regulation and provide all information on the adjustment to the requirements of the Guarantor.
- (g) The Guarantor has the right to object to the proposed amendment within two months from the date when the Intermediary informed the Guarantor under paragraph (f) aboveWhere:
 - (i) if the Guarantor decides to object to the amendment, it must notify objection intermediaries and the Availability Period shall be deemed terminated on the date fixed by the Guarantor, if the Intermediary fails to comply within a specified period objections Guarantor (and which may be earlier than the actual date of the notice) ; or
 - (ii) if the Guarantor does not object within two months as described above, it will be deemed to consent to the Guarantor with that finish.
- (h) If the result of the internal evaluation of the loan application that the loan can not be granted in full, the Intermediary is obliged to provide SMEs with a loan of which is under internal evaluation of SMEs able to repay. The Intermediary may set as a condition of Disbursement, the SMEs from their own or other sources will cover the funds corresponding to the difference between the desired and loans.

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16.8 guarantee

Intermediary undertakes date of dispatch applications for filling up to void liability if the Guarantor not consented in writing, not to establish or permit the existence of any guarantee in relation to any Covered SME Loans, which is given to Demand Payment concerns.

16.9 The rate risk of the Intermediary

The Intermediary is obliged that for the duration of Liability:

- (a) maintain economic risk level at least 20% of the granted but the outstanding principal amount of each Loan for SMEs (the “relevant portion”) included in the portfolio; and
- (b) not accept liability or otherwise not carry the risk in respect of the part to a third party.

For the avoidance of doubt, in compliance with the conditions (a) and (b) The Intermediary may adopt such liability or transfer the risk to a third party in a way that covers the risk of parts of the portfolio that exceeds the limits of liability, provided that the total amount of public funding granted in relation to the same eligible costs shall not exceed the most favourable rate of funding provided for in the applicable rules of EU law.

16.10 Requiring the reduction of Security

The Intermediary agrees to reduce the requirement for Security at least *1* a procurement process outcome % For loans so far bankable SMEs compared to the Security which would apply to Intermediary loan for SMEs so far bankable SMEs included in the portfolio, if there were no such agreement.

16.11 All observance Intermediary

The Intermediary shall in all respects observe those provisions, obligations, conditions or prediction contained in the tender agent, which have been the subject of evaluation in public procurement.

16.12 The implementation plan

- (a) The Intermediary agrees to abide by the timetable of lending that was part of the Bid, in each of the respective periods according to the schedule will be granted to the percentage of loans equal to or exceeding the Portfolio Trigger Amount. Notwithstanding the previous sentence, in the event that the Effective Day occurs after 31. 12. 2018 considered binding only limit amounts for periods that occur after the Year efficiency and commitment 31 12 Roka efficiency is considered aliquot amount indicated Available.
- (b) The Intermediary undertakes to comply with the plan fulfilment of measurable indicators, which was part of the Bid, in each of the respective periods according to schedule is the percentage of measurable indicators of performance equal to or exceeding the Portfolio Trigger Amount. Notwithstanding the previous sentence, in the event that the Effective Day occurs after 31. 12. 2018 considered binding only limit amounts for periods that occur after the Year efficiency and commitment 31 12 Roka efficiency is considered aliquot amount indicated Available.

16.13 Use of Experts

The Intermediary will use the Business Experts persons stated in the Bid as a proposed team members, with the exception of the circumstances under Art. 16:14

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16.14 Replacement of the Experts

If the Intermediary terminates the employment relationship or other employment relationship with any of the experts whose range of experience has been the subject of evaluation in public procurement, requires the Intermediary to replace the Expert other person whose scope of experience is either equal to the range of experience of the outgoing experts or it is equal to 5 (five) years of experience. The Intermediary is obliged to inform the Guarantor on the replacement of experts to 15 days after the replacement, along with documents proving the required range of experience.

16.15 Replacement subcontractor

The Intermediary is obliged to submit the Guarantor for the approval of each subcontractor, which should be implemented for the Intermediate part performance under this Agreement, and which is not mentioned in Annex 12, with such a proposal will include details of the subcontractor to the extent the business name or name, registered office or place business and identification number, as well as details of the person authorized to act as a subcontractor within the scope name, residential address, date of birth. Without giving consent Guarantor using the subcontractor is not authorized Intermediary subcontractor not listed in Annex 12 used to provide any part of the performance under this Agreement. The Guarantor is obliged to express in writing without delay of receipt of the written request of the Intermediary, or by using a subcontractor not listed in Annex 12 agrees or not. The Guarantor must consent to the use of subcontractor under this clause unreasonably refuse Agreement. If the Guarantor to request the Intermediary does not respond within three business days, it is considered that the Guarantor agrees to the use of subcontractors. The Parties to the approval of the Guarantor using subcontractors undertake without delay to adjust the wording of Annex 12. If the Intermediary is used to provide a performance under this Agreement or part thereof to any third party, is responsible to the lenders in their entirety as if the filling service provider itself. The Intermediary is obliged to inform the Guarantor of any change of data on the subcontractor listed in Annex 12, and within three working days since such change has had or has proven to have on such a change to learn.

17. PRIVACY, "KNOW YOUR CUSTOMER" AND THE PUBLIC SECTOR PARTNERS' REGISTER ACT

17.1 Privacy

- (a) When concluding this Agreement, the Intermediary takes note and agrees that its data (and some information regarding insurance) will be included in a list to be published in accordance with Annex XII to Regulation CPR.
- (b) With reference to the Regulation on data protection is the Intermediary must ensure that SMEs within the SME Loans included in the portfolio were informed in writing about the following facts:
 - (i) that under Article 5 (a) of the Data Protection will be the name, address and purpose of the SME and other personal data or other information in respect of the loans to SMEs provided by the Guarantor, the National Authorities and the Commission;
 - (ii) SMEs that received loans the SMEs expressly agree to the inclusion in the list to be published in accordance with Annex XII to Regulation CPR;
 - (iii) that any personal data provided by the Guarantor, the National Authorities or the Commission may be kept for at least 10 years from the effective date;

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- (iv) that applications from SMEs for verification, rectification, erasure or other alteration of personal data provided by the Guarantor, the EU Member States and the Commission should be addressed to the Guarantor, EU Member States and the Commission at the following addresses:
 - (A) in the case of the Guarantor: the address given in Article 23 (Information);
 - (B) when it comes to National Authorities to address the Office for Personal Data Protection of the Slovak Republic; and
 - (C) in the case of the Commission, the EDPS, data protection, Rue Wiertz 60, B-1047 Brussels, Belgium.

These requests will be processed as described in Articles 13 until 19 Regulation on data protection in its Section 5: The rights of the data subject; and

- (v) that under Article 32 (2) of the Data Protection SME can lodge a complaint with the EDPS Data Protection if it considers that the result of the processing of personal data by the Guarantor or the Commission were violated his rights.
- (c) For the avoidance of doubt, any reference to personal data in this article 17 a reference to the personal data as defined in the Data Protection Regulation.

17.2 Control "Know Your Customer"

If:

- (a) implementation or the introduction of or any change in any law (or interpretation, administration or application) performed after the Effective Day;
- (b) any change in the position of the shareholder agent or the Intermediary of the Effective Day; or
- (c) the proposed assignment or transfer any rights or obligations under this Agreement by the Guarantor prior to that assignment or transfer,

stores Guarantor obligation (or in the case of paragraph (c) above, any potential new Guarantor) follow the procedure "know your customer" or similar procedures of identification (whether those procedures applied by the Guarantor voluntarily or pursuant to any applicable law) in circumstances where the Guarantor does not have the necessary information available, the Intermediary is required immediately at the request of the Guarantor to deliver or arrange delivery of documentation and other evidence that the Guarantor reasonably required (for itself or on behalf of any potential new Guarantor) to enable him or any potential new Guarantor to perform and satisfy the results of all necessary controls of the "Know your customer" or other controls in respect of any person concerned by the transactions envisaged in this Agreement.

17.3 The Public Sector Partners' Register Act

The Intermediary is obliged to fulfil any obligations under the Act RPVS which it is subject, and also verify that the SME has fulfilled obligations relating to it under the Act on RPVS.

18. EVENTS OF DEFAULT

18.1 Event of Default

- (a) Each event or circumstance referred to in this Article 18, an Event of Default.
- (b) The Contracting Party shall notify in writing pristine Party of any non-performance related to the parties concerned (and where relevant, on steps to be taken to remedy), and forthwith on the basis of the findings of this event.

18.2 non-payment

Party fails to pay by the due date any amount payable under this Agreement if the failure to pay such amount is not due:

- (a) administrative and technical error; and
- (b) the payment is made within five working days from the date of maturity.

18.3 Other liabilities

- (a) Party substantially fails to comply with any provision of this Agreement (other than the provisions under Article 18.2 (Unpaid)).
- (b) Any Event of Default under paragraph (a) does not occur if it is possible to correct the non-compliance, the correction occurs within 14 days from the date when Unconcerned Contract Party shall notify the Concerned Contract Party or the date on which the Concerned Contract Party becomes aware of non-compliance.

18.4 insolvency

Party is in decline as defined in § 3 of Act no. 7/2005 on bankruptcy and restructuring, as amended.

18.5 Insolvency proceedings

The State party has been declared bankrupt, restructuring permitted, began its liquidation or receivership or similar proceedings with a purpose.

18.6 Denunciation and withdrawal

The Parties withdraws or intends to resign, or terminates or intends to terminate this Agreement, or of intent to terminate this Agreement or denounce it.

18.7 lawlessness

The Contracting Party is or may become unlawful to fulfil any of its obligations under this Agreement.

18.8 misinformation

Any statement, which the Parties shall provide the other party under this Agreement is inaccurate or misleading.

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18.9 The lack of functioning of the

The Guarantor receives information that suggests a significant deficiency in the functioning of the internal control system, or suggest that SME Loans included in the portfolio, which proved Intermediary are linked to a serious irregularity or fraud and were not subject to repairs. In this case the Guarantor shall suspend its obligations under Article 19.1 (Suspension of obligations) only if necessary to avoid significant damage to its financial interests in relation to the EU budget.

19. CONSEQUENCES OF THE EVENTS OF DEFAULT

19.1 The suspension of obligations

- (a) Whenever Non-compliance persists, a Contracting Party to which the relevant Defaults apply (the Unconcerned Contract Party) (which, in case of default pursuant to Article 18.7 (Illegality) may be in pristine Party considered Contracting Party for which it is or becomes unlawful to fulfil their obligations under this Agreement), by notice to the other Party (the concerned party) to suspend its obligations under this Agreement, while the Non-compliance persists.
- (b) If non-compliance is corrected or Unconcerned Contract Party rights thereunder surrendered after receipt of this notification before applying to any rights under Article 19.2 (Early termination) notice sent pursuant to Article 19.1 (Suspension of obligations) are considered automatically withdrawn. Any amounts that are due but have not been paid for any failure to meet the persistence must be paid within two working days after the date on which it was given Defaults corrected or Unconcerned Contract Party rights thereunder surrendered.

19.2 Early termination

- (a) At any time after the occurrence of an Event of Default, which remains Unconcerned Contract Party may (or may not) immediately terminate this Agreement (hereinafter referred to as the day Early Termination Day), by notice in writing to the Party concerned.
- (b) Intermediary without delay after the end of the day Early occurs, it sends (as applicable) the Guarantor Administration with a request for performance (but in no case shall do so after the last date of application for the filling). For the purpose of the reports and the requests will fulfil all amounts payable by the Guarantor calculated in accordance with this Agreement as if it was day Early Termination Day of the report. Tax liability payable Intermediary for premature termination date is calculated in accordance with Article 13 (Guarantee fee and management fee) as if it was the last day of the Guarantee Fee Calculation Period Because of the early Termination Day.
- (c) Party, which owes the net amount to the other party shall pay this amount within five working days of receiving notice under paragraph (a) above.
- (d) This Article is without prejudice to any other rights and remedies of the Parties to the Party concerned under this Agreement or relevant legislation.

20. DURATION OF THE AGREEMENT

Without prejudice to Article 21 (Provisions, which remain in force), this Agreement shall enter into force at the effective date and will end at the closure.

21. PROVISIONS THAT REMAIN IN FORCE

Articles 5.2 (Exclusion Process); 11 (Right of Clawback); 12 (Amounts Recovered). 16.1 (Visibility and promotion). 16.3 (Monitoring and audit); 16.4 (Maintenance of Records) 23 (Information); 26

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(Transfer of rights and obligations); 27 (Confidentiality) and 31(Governing Law and Dispute Resolution) shall survive termination of this Agreement. In addition, any claim that arises on the Termination Day of this Agreement (in particular, any claims of the Guarantor pursuant to Article 12 (Amounts Recovered) and any claims of the Parties pursuant to Article 19.2 (Early Termination)) shall remain in force even after the termination of the Agreement.

22. REMEDIES AND WAIVER

Except as provided in this Agreement otherwise stated, are the obligations, responsibilities, powers, rights or remedies of the Contracting Party under or with respect to this Agreement without prejudice or otherwise affected by any act, event, omission or matter that would otherwise be in the absence of Article resulted in the demise or other effect to such duties, responsibilities, powers, rights or remedies, including (whether that party known or otherwise):

- (a) any exercise or delay in the enforcement of any authority, right or remedy under this Agreement;
- (b) any separate or partial application of any powers, rights or means of redress;
- (c) any other waiver or consent given by the other Contracting Party; or
- (d) any modification, novation additions, extensions, reformulation of this Agreement.

Nothing in this Agreement shall be interpreted as restricting or otherwise affect the rights of the Guarantor for recovery or application of a claim for damages, compensation or damages to any person for any liabilities, losses, damages, costs and expenses that the Guarantor arising out of or with respect to this Agreement.

23. NOTIFICATIONS

23.1 Written communication and addresses

Any communication made by or with respect to this Agreement shall be made in writing, unless stated otherwise, shall be in writing and unless otherwise indicated, shall be in the form of a letter or (but only to the extent that it is expressly stated in this Agreement) e-mail, at the following address and contact information:

- (a) in respect of the Guarantor:

Address: [●]
Phone: [●]
Fax: [●]
E-mail: [●]
Contact person: [●]

For the purposes of any request for compliance: [●]

For the purpose of reporting: [●]

- (b) in terms of the Intermediate:

Address: [●]
Phone: [●]
Fax: [●]

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E-mail: 
Contact person: 

or the addresses and contact details, which one party notifies the other Contracting Party at least 15 days in advance.

23.2 delivery

Any communication or document made or addressed to the Guarantor Intermediary or Intermediary Guarantor under or with respect to this Agreement shall take place in accordance with Article 23.1 (Written Communication and address) and will be considered as delivered:

- (a) in the case of postal item when it was delivered personally to the relevant address or five business days after the registered letter with acknowledgment of receipt to the address above; and
- (b) in the case of e-mail, at the time of actual receipt in a readable form.

and if it is as part of the data on the address mentioned specific department or employee, if addressed to that department or employee. If communication or document is sent by email or post to the effective date it is considered to be the earliest date on which may be in the communication or document deemed to be delivered under this Article 23.2.

23.3 Language

Any notice given under or related to this Agreement must be in Slovak.

24. TAXATION

If any amount due under this Agreement is or becomes subject to any statutory deductions or deductions tax, the amount of these payments will be increased so that the net amount received by the relevant party to equal the amount that would be payable if the deduction or deduction does not require

25. PARTIAL INVALIDITY

If it is or becomes any provision of this Agreement be illegal, invalid or unenforceable, the legality, validity or enforceability of the remaining provisions will not be affected in any way.

26. TRANSFER OF RIGHTS AND OBLIGATIONS

26.1 Transfer of rights and obligations Intermediate

The Intermediary may assign any of its rights or transfer any of its rights or obligations under this Agreement without the prior written consent of the Guarantor.

26.2 Transfer of rights and liabilities of the Guarantors

- (a) Subject to Article (b), The Guarantor may not assign any of its rights or transfer any of its rights or obligations under this Agreement without the prior written consent of Intermediary.
- (b) Notwithstanding paragraph (a), The Guarantor has the right to assign any or all of its rights and obligations under this Agreement to any person designated by the National Authorities.

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27. CONFIDENTIALITY

- (a) Without prejudice to Article 16.1 (Visibility and Promotion) each Contracting Party shall maintain as confidential all Confidential Information which will be provided with respect to this Agreement.
- (b) Notwithstanding the foregoing, each Contracting Party shall be entitled to disclose Confidential Information:
 - (i) with the prior written consent of the other party;
 - (ii) if from it requires banking, tax or other administrative body or if required by any rule of law or to comply with the decision of the court of competent jurisdiction, provided that it is reasonably possible, and not the law prohibited accessing counterparty shall consult with the other party in good faith manner and timing of the disclosure, and is required at all times to inform the other party of this disclosure, unless prohibited by the relevant legislation;
 - (iii) its auditors and other professional advisors, provided that the disclosing Party shall ensure that tax auditors and other professional advisors take note of and comply with the provisions of this Article;
 - (iv) National Authorities, the Commission, the representative of the Commission (including OLAF), the Court of Auditors, the European Investment Bank and any other entity to which the Guarantor is subject;
 - (v) any transferee designated in accordance with Article 26.2 (Transfer of rights and liabilities of the Guarantors);
 - (vi) in accordance with the provisions of this Agreement, in particular the obligations of reporting and monitoring, which the Intermediary must comply; and
 - (vii) including the publication of the Agreement in its entirety in order to meet the requirements under Section 5a et seq. Law no. 211/2000 Coll. on Free Access to Information, as amended, and § 47a of the Civil Code (hereinafter collectively referred to as laws for disclosure), without having to be limited by the obligation Intermediary independently assess the applicability of legislation for the disclosure provisions of this Agreement.

The Intermediary shall make available any information, it has an obligation to prove that the disclosure is permitted under this Article.

28. PROTECTION OF BANK SECRECY

The Intermediary shall ensure that the contractual documentation between intermediaries and SMEs related to loans to SMEs must include the prior written consent of SMEs according to §91 paragraph. 1 of Act no. 483/2001 Coll., As amended, or if the Intermediary is not an institution with a banking license agreement with similar content and purpose as in §91 paragraph. 1 of Act no. 483/2001 Coll., As amended.

29. VERSIONS

This Agreement may be signed in any number of counterparts, while it will have the same effect as if the signatures on the copies were the only original version of this Agreement.

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30. CHANGES

This Agreement may be amended only by written amendments.

31. GOVERNING LAW AND DISPUTE RESOLUTION

31.1 Decisive right

- (a) This Agreement and any non-contractual obligations arising from or connected with it are governed by Slovak law.
- (b) In addition to any specific exclusions, which are provided elsewhere in this Agreement, and without being affected by any such exclusion, the Parties agree that the application of any provision of Slovak law that is not explicitly mandatory, is expressly excluded. if it could change the meaning or purpose of any provision of this Agreement.
- (c) Without it touching generality of the foregoing, the parties specifically agreed to exclude application of the provisions §§306 paragraph. 1, 332, 356 and 728 of the Commercial Code that apply to this agreement.
- (d) The Guarantor retains all other rights conferred upon it by legislation.

31.2 settlement of disputes

The Parties agree that any dispute arising out of this Agreement or in connection therewith (including any question regarding its existence, validity or termination) will be transmitted to and finally resolved by the competent court of the Slovak Republic.

32. TECHNICAL SUPPORT

- (a) NDF II will provide funds for Technical support for the SMEs to the Intermediary.
- (b) An eligible applicant for aid in the form of Technical Support financial Intermediary shall submit a written request for such aid before starting work on the project or activity. The application for aid shall include at least the following information:
 - (i) the name and size of business;
 - (ii) description of the project including the date of commencement and completion;
 - (iii) location of project;
 - (iv) a list of project costs;
 - (v) type of assistance (Technical Support) and the amount of funds from it to the project.
- (c) Expenses covered from the Technical Support may constitute a part of the investment to be financed by of the Covered Loan.
- (d) Technical Support expenditure reimbursed NDF II Intermediary shall not exceed Maximum Technical Support Volume.
- (e) The volume of Technical Support that the Intermediary is entitled to claim a reimbursement from the NDF II, shall not exceed 2%
 - (i) in case of a Covered SME Loan which is a Revolving Loan, the amount of the Revolving Loan principal disbursed at the given time; and

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- (ii) in case of a Covered SME Loan, which is not a Revolving Loan, the amount of principal of the Covered Loan disbursed at the given time; at the same time
 - (iii) not exceed 5,000 euros in the case of any Covered SME Loan.
- (f) Respecting the limits defined in Art. 32, par. (d), the Intermediary shall proceed in the calculation of Technical Support in relation to the technical preparation of a future loan (which subsequently became a Covered SME Loans) to the client as follows:
 - (i) in case of utilisation of the own capacities of the Intermediary, the Technical Support is calculated by multiplying the number of hours worked in relation to the technical preparation of the future loan and the average hourly pay of the Intermediary's unit/department which is in charge of said technical preparation (applying in the calculation the average hourly wage including the employer's social insurance contributions calculated on an annual basis; in the calculation of Technical Support in a given year the rate calculated from data for the previous calendar year is applied);
 - (ii) if case of utilisation of a third party, the amount of Technical Support is calculated by multiplying the number of hours worked in relation to the technical preparation of the future loans and the average hourly wage in the financial services sector (applying in the calculation the average hourly wage including the employer's social insurance contributions, calculated from the average monthly swage stated on the web site of www.statistics.sk; in the calculation of Technical Support in a given year the rate calculated from data for the previous calendar year is applied), or the hourly rate which was the result of a tender (in case it is lower than the rate calculated from data on the web site of www.statistics.sk, including the employer's social insurance contributions).
- (g) For the purposes of technical preparation of a Covered SME Loan, the Intermediary may use the services of a third party, or their own capacities, but in either cases it is necessary to demonstrate the costs in the report.
- (h) If the Intermediary uses for the purposes of technical preparation of a future Covered SME Loan the services of a third party, and the funds from the Technical Support will cover more than 50% of the cost of these services, the Intermediary is required in the selection of the said third party to act in accordance with § 8 of the Act on Public Procurement.
- (i) NDF II will pay the Technical Support to the Intermediary on the basis of a Payment Demand, which will be sent on the Reporting Day.
- (j) The expenditure on technical preparation of a future SME Loan to a client to whom ultimately this loan was not granted, or the technical preparation of an SME Loan which was excluded from the portfolio, or Technical Support disbursed in violation of this Agreement, shall be considered Ineligible Expenditure. Technical support provided to the Intermediary and used with respect to the technical preparation of future loans to clients to whom the loan was disbursed only partially, is Eligible Expenditure in proportion to the disbursed portion of the loan, and the remaining part is considered Ineligible Expenditure. The Intermediary is obliged to repay the Ineligible Expenditure in favour of the NDF II under paragraph (p) of Article 12 (Amounts Recovered).
- (k) In accordance with Article 16.4 (Maintenance of Records), the Intermediary is required to keep detailed records of the calculations of the expenditure to be financed from the Technical Support (including time sheets and calculations relevant hourly rates applied in the calculation of Technical Support) for each Covered SME Loans for inspection purposes of the Relevant Parties.

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33. INTEREST SUBSIDY

- (a) NDF II will provide resources for Interest Subsidy for the client to the Intermediary.
- (b) The eligible applicant for aid in the form of Interest Subsidy administered by the financial Intermediary shall submit a written request for such aid before starting work on the project or activity. The application for aid shall include at least the following information:
- (I) the name and size of the enterprise;
 - (Ii) a description of the project, including the date of commencement and completion;
 - (Iii) the location of the project;
 - (Iv) a list of project costs;
 - (V) the type of assistance (Interest Subsidy) and the amount of funds from it to the project.
- (c) The reduction in the amount of interest covered by the funds of the Interest Subsidy shall not exceed, for the Already Bankable SMEs, the maximum amount of interest for Already Bankable SMEs that was included in the Bid. The reduction in the amount of interest covered by the funds of the Interest Subsidy shall not exceed, for Newly Bankable SMEs, the maximum amount of interest for Newly Bankable SME included in the Bid.
- (d) The reduction in the amount of interest covered by the funds of the Interest Subsidy, shall be contracted for at a fixed level for the whole period of the SME Loan. By way of derogation from the first sentence, should the fixed level of reduction of interest rates result in any period in a negative interest rate, the rate applied will be the zero interest rate.
- (e) The sum of the Interest Subsidy used to reduce the interest rate on a Covered Loan shall not exceed 50% of the principal amount of Covered Loans.
- (f) The volume of Interest Subsidy, including the capitalised Interest Subsidy according to (f) below, shall not exceed the Maximum Volume of Interest Subsidy.
- (g) NDF II will pay the Interest Subsidy to the Intermediary on the basis of a Payment Demand, which will be sent on the Reporting Day.
- (h) Provided that there was no Early Termination Day, the NDF II will provide a capitalised Interest Subsidy for the purposes of payment of the Interest Subsidy after the Disbursement Longstop Day. The capitalised Interest Subsidy for the period 1 January 2024 - 31 December 2033, to Covered SME Loans which were granted up to the Disbursement Longstop Day at the latest, will be calculated no later than three months before the Disbursement Longstop Day, as the sum of the discounted Interest Subsidy to Covered SME Loans for this period according to the instalment schedule included in the contract documents, using the discounting rate of the escrow account established pursuant to paragraph (g) below.
- (i) The Interest Subsidy on SME Loans, which were excluded from the portfolio, or paid in breach of this Agreement shall be regarded as Ineligible Expenditure, which the Intermediary is obliged to return in the favour NDF II under paragraph (p) of Article 12 (Amounts Recovered).
- (j) NDF II will pay the capitalised Interest Subsidy under paragraph (f) above into the escrow account specifically set up for this purpose not later than the Disbursement Longstop Day

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- (k) The difference between the funds for the Interest Subsidy transferred to the escrow account pursuant to paragraph (g) above, and the resources spent on Interest Subsidy to December 31st, 2033, shall be paid by the Intermediary back to the NDF II account by January 31st, 2034.
- (l) In accordance with Article 16.4 (Maintenance of Records), the Intermediary is required to keep detailed records of the calculation of the Interest Subsidy of each Covered SME Loans for inspection purposes by the Relevant Parties.

THIS AGREEMENT It was closed on the day indicated at the beginning of this Agreement and shall take effect on the Effective Day.

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PRÍLOHA 1

FORM OF NOTICE OF APPROVAL AT THE END OF THE AVAILABILITY PERIOD FOR PORTFOLIO A / PORTFOLIO B¹

For: **National Development Fund II, Inc.**

by: **[Intermediary]**

[The date]

Agreement on the Capped Portfolio Guarantee portfolio dated [●] (The Guarantee Agreement) - Approval by the end of the Availability Period - Portfolio [A / B]

Dear Sir / Madam,

Reference in the Agreement. Terms defined in the Agreement have the same meaning in this announcement.

Please note that at the end of the Availability Period [we have approved any eligible an SME Loan and which have not yet been included in the portfolio] OR [We agreed and so far not included in the Portfolio following Eligible an SME Loan:

1. the number of approved SME Loans: [●]
2. The total principal amount of loans to SMEs: [●].

Sincerely,

Intermediary
[Intermediary]

signature: _____

name: [●]

Features: [●]

Signature: _____

name: [●]

Features: [●]

¹ Delete as appropriate

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PRÍLOHA 2

THE FORM OF NOTIFICATIONS TO INCLUDE

For: **National Development Fund II, Inc.**

by: **[Intermediary]**

[The date]

Agreement on the Capped Portfolio Guarantee portfolio dated [●] (The Guarantee Agreement) - Notice of Inclusion

Dear Sir / Madam,

Reference in the Agreement. Terms defined in the Agreement have the same meaning in this Notice of Inclusion, except where this Notice of Inclusion indicated otherwise.

1. Please note that [we entered into loan / s SMEs in the report that was sent the same day as this Notice of Inclusion, which complies with all the Eligibility Criteria and in accordance with [Article 5.1 (Process of inclusion)] OR [Article 6.2 (Replacement)] Agreement and we ask you to include these SME Loans in the portfolio.] OR [We have not designated any loans to SMEs for inclusion in the portfolio.]
2. [The aggregate principal amount of loans to SMEs, which are requested to include the [●]. After the inclusion of these loans to SMEs in the portfolio will be height current portfolio[●], Part of the Actual Portfolio Volume and[●] and part of the current amount of Portfolio B [●] and the number of SME Loans included in the portfolio will [●].]
3. Please note that during the calendar quarter covered by the report, which will be sent the same day as the notice include:
 - (a) [the aggregate amount of losses incurred within SME Loans included in the portfolio is [●] OR [They incurred no losses on loans to SMEs included in the portfolio]; and
 - (b) [the aggregate amount we have recovered or obtained with respect to losses incurred in the context of SME Loans included in the portfolio is [●] OR [We have not recovered or acquired any amount in respect of loss (if incurred), created under SME Loans included in the portfolio].
4. We declare that all the conditions set in the agreement have been complied with as of the date of this Notice of Inclusion.

Sincerely,

Intermediary
[Intermediary]

signature:

Signature: _____

name: [●]

name: [●]

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Features: [●]

Features: [●]

Annex: Report

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ANNEX 2A
MESSAGE FORMAT

level portfolio	AMOUNT	
	SS / RR	cumulated
Cover SME Loans		
The number of closed loans to SMEs		
The number of drawn loans to SMEs (also drawn in part)		
Number of SMEs		
Number of SMEs that operate year after the granting of the aid		
The number of SMEs, which were created at least five jobs for residents of the MRC		
The aggregate contracted amount of the loan principal SMEs		
The aggregate principal amount pumped SME Loans		
The aggregate amount of the decrease in SME Loans		
The summary provided and the outstanding amount of the loan principal SMEs		
The aggregate amount of default SME (principal + interest)		
The number of non-performing loans to SMEs		
Amount Recovered		
The amount of the performance based applications performance		

Excluded number of loans to SMEs		
The aggregate amount of principal exclusion of credits to SMEs		
The aggregate amount spent on Technical Support		
The aggregate amount spent on Interest Subsidy		

limits

SS / RR cumulated portfolio limit

SME Loan Eligibility Criteria

The minimum maturity of loans to SMEs in months		
Maximum SME Loan Maturity in months		

Portfolio Eligibility Criteria

The maximum concentration of the sector (in EUR)		
The maximum concentration of industries in the sector NACE Rev. 2 Code F (in EUR)		
The maximum concentration of SME Loans with a maturity exceeding two years, which have a single maturity profile		
Any other Portfolio Eligibility Criteria		

height portfolio

The Agreed Portfolio Volumes		
The Actual Portfolio Volume and		
The agreed amount of Portfolio B		
Current height Portfolio B		
Guarantee Rate		
Height Guarantee Cap		
Guarantee Cap portfolio and		
Disbursement Ratio Portfolios		

Guarantee Cap Portfolio B
Disbursement Ratio Portfolio B

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PORTFOLIO LOANS

A.1.0.	A.1.1.	A.1.2.	A.1.5.	A.1.6.	A.1.7.	A.1.8.	A.1.8.1.
portfolio	ID	name SMEs	community	Region (Region)	size SMEs	founding date	date credit application
<i>required (Portfolio A, B portfolio)</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance (NUTS level 3)</i>	<i>Insurance (micro, small, medium sized -as defined in the SME Recommendation)</i>	<i>required (DD.MM.YYYY)</i>	<i>required (DD.MM.YYYY)</i>

A.1.9.	A.1.10.	A.1.11.	A.2.1.	A.2.2.	A.2.3.	A2.4.	A.2.4.1	A.2.5.	A.2.5.0.
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industry (NACE)	the number of employees in SMEs as at the date of the loan	internal assessment of SMEs (Evaluation class)	ref. number of credit	type of loan	legitimate purpose of financing	amount of investment	including: working capital	bound (contracted amount) of the loan amount	standard interest rate loans to SMEs (without the use of guarantee instruments)
<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>obligatory (credit, revolving)</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Until now mandatory for companies fundable</i>

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A.2.5.1.	A.2.5.2.	A.2.5.3.	A.2.5.4.	A.2.5.5.	A.2.5.6.	A.2.5.7.	A.2.5.8
----------	----------	----------	----------	----------	----------	----------	---------

borrowing rate of SMEs using guarantee instruments	contracted amount of the reduction of the interest rate covered by an Interest Subsidy	total cumulative amount corresponding to the reduction in interest rates at the end of the previous accounting period	total cumulative amount paid Interest Subsidy from the NDF II. at the end of the current accounting period	the total amount corresponding to the reduction in interest rates within the current accounting period reportovacieho	the total amount spent on technical training credit	the total amount spent on the technical preparation of the loan (pertaining to reimbursement NDF II.)	the total amount spent on the technical preparation of the loan reimbursed NDF II. at the end of the current accounting period
<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>

A.2.6.	A.2.6.1.	A2.7.	A.2.8.	A2.8.1.	A.2.9.	A.2.10	A.2.11	B.0	B.1	B.2
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maturity of the loan	grace period	uzatv day. loan	day the loan	repayment rate	place (implementation) investments	type area	amount GGE	cumulative amount of principal	cumulative amount of repaid principal	outstanding amount of principal
<i>mandatory (in months)</i>	<i>mandatory (in months)</i>	<i>required (DD.MM.YYYY)</i>	<i>required (DD.MM.YYYY) - day Disbursement (even partial)</i>	<i>Insurance</i>	<i>Insurance (NUTS level 3)</i>	<i>to be (1 - city, 5 - rural)</i>	<i>Insurance</i>	<i>Insurance (cumulative status of principal at the end of the previous accounting period)</i>	<i>Insurance (cumulative situation repayment of principal at the end of the previous accounting period)</i>	<i>Insurance (cumulative status of the principal outstanding at the end of the previous accounting period)</i>

B.0.1.	B.1.1.	B.2.1.	B.3	B.5.	D.1.	D.1.1.	E.0.	G.0.	G.1.1.	G.2.
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cumulative amount of principal	cumulative amount of repaid principal	outstanding amount of principal	end of the period of payment	failure (unfilled) credit	ended trust	day of redemption	the exclusion of credits	converted a loan	ref. no new loan	Date of conversion
<i>Insurance (cumulative status of principal at the end of the current accounting period)</i>	<i>Insurance (cumulative situation repayment of principal at the end of the current accounting period)</i>	<i>Insurance (cumulative status of the principal outstanding at the end of the current accounting period)</i>	<i>required (Y / N)</i>	<i>required (Y / N)</i>	<i>required (Y / N)</i>	<i>required (DD.MM.YYYY)</i>	<i>required (Y / N)</i>	<i>required (Y / N)</i>	<i>required (Y / N)</i>	<i>required (DD.MM.YYYY)</i>

H.1.	H.2.	H.3.	H.4.	H.5.	H.6.	H.7.	H.8	H.9.	H.10	remark
-------------	-------------	-------------	-------------	-------------	-------------	-------------	------------	-------------	-------------	---------------

unemployed, including long-term unemployed	long-term unemployed	persons aged over 50 years	with primary (ISCED 1) and lower secondary (ISCED 2) education	employed, including self-employed	Participants, who at the time of leaving employment, including self-employed	Participants who used the allowance to establish / maintain a job, including self-employment and at the time of leaving employment, including self-employed	Participants who maintained a job six months after leaving	increase in employment of persons from MRC in assisted companies (FTE)	number of jobs created specifically for MRK	
<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>Obligatory (to be filled on the basis of information given to the beneficiaries within the framework of the monitoring report of the project)</i>	<i>(In case of non-approval of the loan, the reason for his disapproval)</i>

MODIFICATIONS

1. zmena doby splatnosti úveru

A.1.1. IČO	A.2.1. ref. číslo úveru	A.2.6. pôvodná doba splatnosti úveru	A.2.6. nová doba splatnosti úveru	dátum modifikácie
<i>povinné</i>	<i>povinné</i>	<i>povinné (v mesiacoch)</i>	<i>povinné (v mesiacoch)</i>	<i>povinné (DD.MM.RRRR)</i>

2. zmena názvu MSP a miesta (realizácie) investície

A.1.1. IČO	A.1.2. pôvodný názov MSP	A.1.2. nový názov MSP	A.2.9. pôvodné miesto (realizácie) investície	A.2.9. nové miesto (realizácie) investície
<i>povinné</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné</i>

3. zmena IČO MSP

A.1.1. IČO	A.2.1. pôvodné ref. číslo úveru	A.1.1. nové IČO
<i>povinné</i>	<i>povinné</i>	<i>povinné</i>

4. zmena ref. čísla úveru

A.1.1. IČO	A.2.1. pôvodné ref. číslo úveru	A.2.1. nové číslo úveru
<i>povinné</i>	<i>povinné</i>	<i>povinné</i>

5. Change the loan amount committed

A.1.1. ID	A.2.1. Ref.číslo loan	A.2.5. Initial Binding (contracted amount) amount of credit	A.2.5. new bound (contracted amount) of the loan amount	Modified
<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>required (DD.MM.YYYY)</i>

6. Change the borrowing rate

A.1.1. ID	A.2.1. Ref.číslo loan	A.2.5.0. The original standard borrowing rate for SMEs(Without the use of guarantee instruments)	A.2.5.0. New standard borrowing rate for SMEs(Without the use of guarantee instruments)	A.2.5.1. initial borrowing rate of SMEs using guarantee instruments	A.2.5.1. new borrowing rate of SMEs using guarantee instruments	A.2.5.2. The original contracted amount of the reduction of the interest rate covered by an Interest Subsidy	A.2.5.2. New contracted amount of the reduction of the interest rate covered by an Interest Subsidy
<i>Insurance</i>	<i>Insurance</i>	<i>Insurance So far, the fundable business</i>	<i>mandatory for So far, fundable business</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>

7. Change GGE

A.1.1 ID	A.2.1 Ref.číslo loan	A.2.5nová bound (contracted amount) of the loan amount	A.2.6nová time of loan maturity	Modified	additional GGE	total GGE
<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>required (DD.MM.YYYY)</i>	<i>Insurance</i>	<i>Insurance</i>

Non-performing loans, EXCLUDED LOANS, CREDIT converted

Časť C - I zlyhané úvery

A.1.1.	A.2.1.	C.1.	C.1.1.	C.3.	C.4.	C.5.	C.6.	C.7.	C.7.1.	C.7.2.	C.7.3.
IČO	ref. číslo úveru	podkladová transakcia	dátum zlyhania/akcelerácie/reštrukturalizácie	čiastka straty istiny	nezaplatený úrok	nezaplatená istina + úrok	vymožená čiastka	dĺžná čiastka v rámci záruky	žiadosť o plnenie	dátum žiadosti o plnenie	dátum plnenia záruky
<i>povinné</i>	<i>povinné</i>	<i>Povinné (zlyhanie, akcelerácia, reštrukturalizácia)</i>	<i>povinné (DD.MM.RRR)</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné - (C5-C6)*miera záruky</i>	<i>Á/N</i>	<i>povinné (DD.MM.RRR)</i>	<i>povinné (DD.MM.RRR)</i>

II. Súhrnná žiadosť o plnenie

žiadosť o plnenie zaslaná dňa	celková dĺžná čiastka v rámci záruky	celková suma vymoženích strát na odpočítanie	kumulatívna dĺžná čiastka v rámci záruky
<i>povinné (DD.MM.RRR)</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné</i>

Vymožené straty (len v prípade zlyhaných úverov pri ktorých nastalo plnenie záruky)

A.1.1.	A.2.1.	C.8.	C.8.1.
IČO	ref. číslo úveru	dátum vymoženia straty	Suma vymoženej straty
<i>povinné</i>	<i>povinné</i>	<i>povinné (DD.MM.RRR)</i>	<i>povinné</i>

Časť E - vylúčené úvery

A.1.1. IČO	A.2.1. ref. číslo úveru	E1. dátum vylúčenia úveru	E2. vylúčená suma úveru	E3. typ
<i>povinné</i>	<i>povinné</i>	<i>povinné (DD.MM.RRR)</i>	<i>povinné</i>	<i>povinné (1 - nečerpaný úver, 2 - zrušený, 4 - neoprávnený, 5 - nezrovnalosť, 6 - iné /potrebné údaje/)</i>

Časť G - konvertované úvery

G.1 ref.číslo nového úveru	A.1.1. IČO	A.2.1 ref. číslo úveru	A.2.2 druh úveru	A.2.5. viazaná (zazmluvnená výška) čiastka úveru	A.2.6. doba splatnosti úveru	A.2.6.1. obdobie odkladu	G.2 dátum konverzie	A.2.8.1. frekvencia splácania
<i>povinné</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné</i>	<i>povinné (DD.MM.RRR)</i>	<i>povinné</i>	<i>povinné</i>

ANNEX 2B
FORM SIMPLIFIED REPORT

A.1.1. ID	A.1.2. name SMEs	A.SecondFirst ref. number of credit	A2.7. uzatv day. loan	B.0.1. cumulative amount of principal	B.1.1. cumulative amount of repaid principal	B.2.1. outstanding amount of principal
<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>required (DD.MM.YYYY)</i>	<i>required (cumulative status of principal the date specified in the request by)</i>	<i>required (cumulative situation repay the capital the date specified in the request by)</i>	<i>required (cumulative principal outstanding state the date specified in the request by)</i>

PRÍLOHA 3

NOTIFICATION FORM OF EXCLUSION

For: **[Intermediary]**

by: **National Development Fund II, Inc.**

[The date]

Agreement on the Capped Portfolio Guarantee portfolio dated [●] (The Agreement) - Notice of Exclusion

Dear Sir / Madam,

Reference in the Agreement. Terms defined in the Agreement have the same meaning in this Notice of exclusion, except where this Notice of exclusion stated otherwise.

1. With reference to your notice the inclusion dated [●] You know that with the exception that the provisions of Articles 5.2 (d) (i) (b) (i), 5.2 (d) (ii) (c) (i) and 5.2 (e) of the Agreement, the following loans to SMEs They should be excluded from the portfolio:

[Description Loan for SMEs]

(The exclusion of credits / s SME)

in accordance with Article 5.2 (The process of exclusion) to inform you that the exclusion of credits / s [is a] [They are] excluded from liability.

2. The aggregate principal amount Excluded SME Loan [●].
3. **[supplemented by the additional information]**
4. **[In accordance with Article 11 (Right of Clawback) of the Agreement, we ask that you send us back within ten working days of receipt of such notification to exclude any transaction which was given to a request for performance of the day [●] Guarantor day [●] in relation to the exclusion of credits / ies SMEs.]**

Sincerely,

Guarantor
National Development Fund II, Inc.

signature:

name: [●]

Features: [●]

Signature: _____

name: [●]

Features: [●]

PRÍLOHA 4

THE FORM REQUEST FOR CONSIDERATION FOR THE PORTFOLIO OF A / B PORTFOLIO¹

For: **National Development Fund II, Inc.**

by: **[Intermediary]**

[The date]

Agreement on the Capped Portfolio Guarantee portfolio dated [●] (hereinafter the Agreement) - Request for plnenie- portfolio [A / B]

Dear Sir / Madam,

Reference in the Agreement. Terms defined in the Agreement have the same meaning in this application performance, except where the performance of the applications noted.

5. Please note that [delete as appropriate]

a) **We incurred losses** in relation to Covered Loans / ies SMEs in detail in the bill requests for the performance **[that these examples] / [that we will deliver e-mail]**;

or

b) **We incurred expenses for Technical Support** in relation to Covered Loans / ies SMEs in detail in the bill requests for the performance **[that these examples] / [that we will deliver e-mail]**;

or

c) **We incurred expenses on Interest Subsidy** in relation to Covered Loans / ies SMEs in detail in the bill requests for the performance **[that these examples] / [that we will deliver e-mail]**;

in accordance with Article 3 (Guarantee), 32 (Technical Support) and 33 (Interest Subsidy) Agreement, we ask that you paid the amount **[●]** (The amount) in favour of the following account:

(a) Account name: **[●]**

(b) Bank: **[●]**

(c) BIC (SWIFT): **[●]**

(d) IBAN: **[●]**.

6. We confirm that each Covered SME Loans, which is the Demand Payment concerns, fulfils the Eligibility Criteria and all other conditions applicable safeguards agreements.

7. **[We attach] / [We delivered you by e-mail]** A breakdown of the request for compensation.

8. We confirm that this application for performance is in compliance with all requirements of Article 7 (Conditions for the Demand Payment) Agreement.

Sincerely,

¹ Delete as appropriate

Intermediary
[Intermediary]

signature: _____

name: [●]

Features: [●]

Signature: _____

name: [●]

Features: [●]

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ANNEX 4A

FORM BREAKDOWN APPLICATION FOR EXECUTION

4A Part I.

A.1.1.	A.2.1.	C.1.	C.1.1.	C.3.	C.4.	C.5.	C.6.	C.7.
ID	ref. number of credit	underlying transaction	date of default / acceleration / restructuring	loss of principal amount	unpaid interest	unpaid principal interest +	recovered amount	amount owed under warranty
<i>Insurance</i>	<i>Insurance</i>	<i>Required (failure, acceleration, restructuring)</i>	<i>required (DD.MM.YYYY)</i>	<i>Insurance</i>	<i>mandatory</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance - (C5-C6) * rate guarantee</i>

4A Part II. Summary application for performance

request for fulfilment sent on	the total outstanding amount under warranty	the total Amount Recovered losses to deduct	cumulative amount owed under warranty
<i>required (DD.MM.YYYY)</i>	<i>Insurance</i>	<i>Insurance</i>	<i>mandatory</i>

ANNEX 4B

FORM BREAKDOWN APPLICATION FOR EXECUTION

4B Part I.

A.1.1.	A.2.1	A.2.5.	B.0.	A.2.5.6.	A.2.5.7	A.2.5.8.	A.2.5.8.0.
ID	ref. number of credit	bound (contracted amount) of the loan amount	cumulative amount of principal	the total amount spent on technical training credit	the total amount spent on the technical preparation of the loan (pertaining to reimbursement NDF II.)	the total amount spent on the technical preparation of the loan reimbursed NDF II. at the end of the current accounting period	amount spent on technical training credit claimed for reimbursement in the request for diapers
<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>

4B Part II.

request for fulfilment sent on	The total amount requested for Technical Support
<i>required (DD.MM.YYYY)</i>	<i>Insurance</i>

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ANNEX 4C

FORM BREAKDOWN APPLICATION FOR EXECUTION

4C Part I.

A.1.1. ID	A.2.1. ref. number of credit	A.2.5. bound (contracted amount) of the loan amount	A.2.5.3 total cumulative amount corresponding to the reduction in interest rates at the end of the previous accounting period	2.5.4 total cumulative amount paid Interest Subsidy from the NDF II. at the end of the current accounting period	2.5.5 the total amount corresponding to the reduction in interest rates within the current accounting period reportovacieho	A.2.5.5.0. the amount corresponding to the reduction of the interest rate claimed for reimbursement at the request of fulfilment
<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>Insurance</i>	<i>mandatory</i>

4C Part II.

request for fulfilment sent on	the total required amount for Interest Subsidy from the previous accounting period
<i>required (DD.MM.YYYY)</i>	<i>mandatory</i>

PRÍLOHA 5

A NOTICE ON RECOVERIES

For: **National Development Fund II, Inc.**

by: **[Intermediary]**

[The date]

Agreement on the Capped Portfolio Guarantee portfolio dated [●] (The Agreement) - Notice of recoveries

Dear Sir / Madam,

Reference in the Agreement. Terms defined in the Agreement have the same meaning in this announcement.

1. Under Article 12 (Amounts Recovered) of the Agreement the Guarantor is entitled to a percentage of any Amount Recovered equal to the Guarantee Rate on the same basis as a Intermediary.
2. Intermediary recover from SMEs an amount **[state the amount]** A portfolio for a **[state the amount]** a Portfolio B following the SME Loan Defaults set out in Appendix A.
3. The Guarantor is entitled to the amount **[state the amount]** EUR portfolio and a **[state the amount]** EUR Portfolio B equal **[Specify the level of coverage]** % Of Amounts Recovered.
4. Intermediary in accordance with the Agreement required to make payments in euros to the following account:
 - (a) Account name: **[●]**
 - (b) Bank: **[●]**
 - (c) BIC (SWIFT): **[●]**
 - (d) IBAN: **[●]**.
5. This payment is made pursuant to Article 12 (Amounts Recovered) Agreement.

Sincerely,

Intermediary
[Intermediary]

signature: _____

name: **[●]**

Features: **[●]**

Signature: _____

name: **[●]**

Features: **[●]**

ANNEX 5A⁴

A.1.1. ID	A.2.1. ref. number of credit	C.8. the date of recovery of loss	C.8.1. The collected amount of loss	C.8.2. The amount of the collected loss (proportion of NDF II.)
<i>Insurance</i>	<i>Insurance</i>	<i>required (DD.MM.YYYY)</i>	<i>Insurance</i>	<i>Insurance</i>

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⁴ Report form to be completed for Portfolio A and Portfolio B alone.

PRÍLOHA 6

STATEMENTS

ČASŤ 1

STATEMENTS INTERMEDIARY

1. status

- (a) It was duly established and validly exists under the law of the State in which it was established.
- (b) He has the right to own property and conduct its business as it performs.

2. The enterprises

Its obligations under this Agreement are legal, valid, binding and enforceable.

3. Compliance with other obligations

Conclusion and performance of this Agreement and the transactions envisaged in it is not and will not conflict with:

- (a) any legislation or judicial or official orders, which it is subject;
- (b) its founding documents; or
- (c) any agreement that is for him or any of his assets or establishing a binding Event of Default or termination (howsoever described) under that agreement.

4. Power and authority

It has the power to enter into and perform and take all the necessary steps to obtain permission for the conclusion and performance of this Agreement and the transactions it anticipated.

5. permissions

All authorizations necessary to enable it to conclude validly exercise their rights and fulfil their obligations under this Agreement and necessary to carry out its business activities have been obtained or made, and are fully valid and effective.

6. default

- (a) No default with respect to persist and can not reasonably be expected to occur as a result of the conclusion of this Agreement.
- (b) There is no circumstance which would constitute a failure to perform under any other agreement that is binding upon and which could have significant adverse effects.

7. No more misleading claims

- (a) Any factual information provided for the purposes of this Agreement (including any information provided prior to the Effective Day), were true and accurate and complete as of the date on which it was provided or the date (if applicable) to which they were given.

- (b) There were not even nothing has been omitted from the factual information under paragraph (a) above and no information has been provided or deliberately withheld as a consequence, these data under paragraph (a) above false or misleading.

8. ruling

- (a) Not subject or not subject to any valid and enforceable judgment for fraud, corruption, involvement in a criminal organization or any other illegal activity detrimental to the financial interests of the European Union.
- (b) No court, arbitration or administrative proceedings or investigation of any court, arbitral or administrative authority or before any court, arbitration or administrative authority, where it is in case of an unfavourable decision could reasonably be expected to have a material adverse effect (as his best knowledge and belief) against him commenced or threatened.

9. SME Loans

The contractual documentation governing SME Loans is legal, valid, binding and enforceable under the laws of the Slovak Republic.

10. good faith

He concludes this Agreement in good faith.

11. Sectors subject to restrictions

At the effective date of his business is not aimed at one or more sectors subject to restrictions.

12. Meet Eligibility Criteria

Under Article 5 (Portfolio Inclusion and Exclusion Processes) each SME Loans included in the portfolio meet the Eligibility Criteria at the moment.

13. guarantee

At the date of dispatch applications for performance that no Covered SME Loans, which is given to application of the performance is concerned, it is not burdened by any collateral.

ČASŤ 2

GUARANTOR STATEMENTS

1. **status**

- (a) It was duly established and validly exists under the law of the Slovak Republic.
- (b) He has the right to own property and conduct its business as it performs.

2. **The enterprises**

Its obligations under this Agreement are legal, valid, binding and enforceable.

3. **Compliance with other obligations**

Conclusion and performance of this Agreement and the transactions envisaged in it is not and will not conflict with:

- (a) any legislation or judicial or official orders, which it is subject;
- (b) its founding documents; or
- (c) any agreement that is for him or any of his assets or establishing a binding Event of Default or termination (howsoever described) under that agreement.

4. **Power and authority**

It has the power to enter into and perform and take all the necessary steps to obtain permission for the conclusion and performance of this Agreement and the transactions it anticipated.

5. **permissions**

All authorizations necessary to enable it to conclude validly exercise their rights and fulfil their obligations under this Agreement and necessary to carry out its business activities have been obtained or made, and are fully valid and effective.

6. **default**

- (a) No default with respect to persist and can not reasonably be expected to occur as a result of the conclusion of this Agreement.
- (b) There is no circumstance which would constitute a failure to perform under any other agreement that is binding upon and which could have significant adverse effects.

7. **No more misleading claims**

- (a) Any factual information provided for the purposes of this Agreement (including any information provided prior to the Effective Day), were true and accurate and complete as of the date on which it was provided or the date (if applicable) to which they were given.
- (b) There were not even nothing has been omitted from the factual information under paragraph (a) above and no information has been provided or deliberately withheld as a consequence, these data under paragraph (a) above false or misleading.

8. ruling

- (a) Not subject or not subject to any valid and enforceable judgment for fraud, corruption, involvement in a criminal organization or any other illegal activity detrimental to the financial interests of the European Union.
- (b) No court, arbitration or administrative proceedings or investigation of any court, arbitral or administrative authority or before any court, arbitration or administrative authority, where it is in case of an unfavourable decision could reasonably be expected to have a material adverse effect (as his best knowledge and belief) against him commenced or threatened.

9. good faith

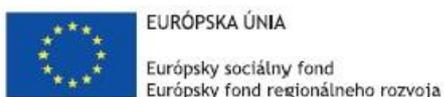
He concludes this Agreement in good faith.

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PRÍLOHA 7

SMES FORM NEWS

MONITORING REPORT PROJECT



The purpose of the monitoring report of the project is to quantify the effect of realized investment and development activities in the project following the objectives of the Operational Programme Human resource. The managing authority is the Ministry of Labor, Social Affairs and Family SR. The internal resources are made up of the European Social Fund, the European Regional Development Fund and the state budget. The guarantee mechanism through this funding allows eligible small and medium-sized enterprises - for the wider social economy - increasingly access credit sources and also it allows them to gain preferential terms. Quantification of measurable indicators is important in measuring the contribution of realized projects, the creation of new jobs and development-supported businesses. These areas include the fundamental objective of the Operational Programme Human resource.

The term of delivery at the latest 20. January of the year following the end of the period. Project monitoring report shall be submitted three current accounting period following the signing of the loan agreement, i.e. the monitoring report of the project total by three, and always after the end of the current reporting period (20 January).⁵

Delivery address: e-mail to: [] or by mail to: []

First IDENTIFICATION DATA RECIPIENT regressive FINANCIAL AID AND PROJECT

1.1 Prijímateľ

1. Identification of the recipient			
Title / name / business name			
seat			
Zip	community	Street	Number
country	ID	Legal form	contact
Classification of Economic Activities ⁶ (NACE)			

⁵Example: signature of the loan agreement is 09/01/2019. Monitoring report sent to the recipient of three times, and the first to 20/01/2020 for the year 2019 for the second time in 2020 for 01/20/2021 and 01/20/2022 for the third time in a year 2021st

⁶For a number of economic activities, appear in only one predominant activity.

1.2 Project (investment plan)

2. Identification of project and budget
The name and description of the project activities broken down by group and subgroup balance sheets Úč POD 1
economic activity

2. Measurable indicators PROJECT

measurable indicator	Definition and explanation	Number 31 12th
PRIORITY 3 EMPLOYMENT		
The output (PO3)	Unemployed, including long-term unemployed	<p>Persons without work, available for work and actively seeking work who are registered at labor offices and participating in activities of the OP HR. Employment status is determined on the date of entry into the project.</p> <p><i>People who have been recruited in the company at the time of the end of the loan and the date that were employed in enterprises registered with the employment office as unemployed.</i></p>
	Long-term unemployed	<p>Persons who are without work, available for work and actively seeking work while being registered at labor offices for more than 12 months who received ESF support. Employment status is determined on the date of entry into the project.</p> <p><i>People who have been recruited in the company at the time of the end of the loan and the date that were employed in enterprises registered with the</i></p>

measurable indicator		Definition and explanation	Number 31 12th
The output (P03)		<i>employment office as unemployed for more than 12 months.</i>	
	People over the age of 50 years	<p>People over the age of 50 who received ESF support. Age subscriber counts since birth and determined the date of its entry into the project activities.</p> <p><i>People who have been recruited in the company at the time of the end of the loan and who had the date of employment with the company for over 50 years.</i></p>	
	People with primary (ISCED 1) or lower secondary (ISCED 2) education	<p>People with primary (ISCED 1) or lower secondary (ISCED 2) education, which received ESF support. Educational attainment is determined by the date of accession Participant in the activities of the project, indicating the highest level of education successfully.</p> <p><i>People who have been recruited in the company at the time of the end of the loan and on the date of employment with the company completed the second stage at most elementary schools.</i></p>	
	Employed, including self-employed	<p>Employed persons are persons aged 15 years and over who perform work for wages, for profit or family gain or when they are at work, but they have a job or business from which temporarily absent due to eg. to illness, holidays, industrial dispute, education or training and participating in activities of the OP HR.</p> <p>Self-employed persons with a business, farm or professional practice are also considered working if one of the following applies:</p> <ol style="list-style-type: none"> 1 person working in their own business, farm or professional practice, for the purpose of making a profit, even if the company makes no profit 2. a person who is dedicated to the operation of business, farm or professional practice, even if not carried out any sale of, or provided any professional services or was not actually produced anything. 3. The person who founded the enterprise, farm or professional practice <p><i>People over 15 years who have been employed by the company at the time when the loan was granted.</i></p>	

measurable indicator		Definition and explanation	Number 31 12th
Result (PO3)	Participants at the time of leaving employment, including self-employed	<p>Unemployed or inactive people who received ESF support and who are employed, including self-employment represents immediately after leaving the ESF project. Check-out is understood as "within one month after the date of departure of people from the ESF project".</p> <p>Note: The value of the indicator will count the Participants who managed to employment including self-employment represents over longer participate in the operation, provided that they are employed, including self-employment represents the time-out.</p> <p><i>People who have been recruited in the company at the time of the end of the loan maturity, who previously did not work (but which may not have been registered with the employment office as unemployed) and who remain employed in the company for longer than one year.</i></p>	
	Participants who maintained a job six months after leaving	<p>People who used the grant to support the creation or job retention (except for self-employment represents) and employed six months after leaving the project. Check-out is understood as "within one month after the date of departure of people from the ESF project".</p> <p><i>People who have been recruited in the company at the time of the end of the loan maturity, who previously did not work (but which may not have been registered with the employment office as unemployed) and who remain in the company employed more than eighteen months.</i></p>	
PRIORITY AXIS 6 TECHNICAL EQUIPMENT IN COMMUNITIES INVOLVING MARGINALISED ROMA COMMUNITY			
The output (PO6)	Increase in employment of persons from MRC in assisted companies	<p>Gross jobs in supported businesses created specifically for people MRK [equivalents FTEs].</p> <p><i>The number of newly created jobs (converted to full-time employment) for residents of selected Roma settlements or urban Roma neighborhoods (link on the list, see the explanatory note below) - in those companies that received loans due to the fact that these residents employed.</i></p>	

measurable indicator		Definition and explanation	Number 31 12th
The output (P06)	Number of jobs created specifically for MRK	<i>The number of new jobs created (regardless of the level-time at a given workplace) for residents of selected Roma settlements and Roma neighborhoods seats (link to the list, see the explanatory note below) - in those companies that received loans due to the fact that these residents employed.</i>	

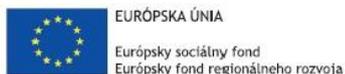
GLOSSARY:

1. Project - investment plan, which is guaranteed by the European Social Fund and European Regional Development Fund and the state budget of the Operational Programme Human Resources.
2. beneficiary - micro, small or medium-sized enterprise, which was granted a loan.
3. Leaving the project - expiry period of up to one year of employment with the employer supported financial instruments (in which case a longer job every Participant counts for purposes of measurable indicators only once).
4. The monitoring period - part of the calendar year following the signing of the loan agreement for the first monitoring period and subsequent calendar year.
5. Start of the project - the date of signing the loan agreement.

Selected Roma settlements and Roma neighborhoods places:List of municipalities in accordance with Annex no. 8 to the Operational Programme Human Resources - see <https://www.employment.gov.sk/files/slovensky/esf/aktuality/priloha-8-zoznam-obci-zjednoduseniy-index-pasma-podrozvinitosti-po5.pdf> and

APPENDIX 7A

PRIORITY AXIS 3 PARTICIPANT CARD



THE MINISTRY OF LABOR, SOCIAL AFFAIRS AND FAMILY OF THE SLOVAK REPUBLIC

CARD SUBSCRIBER

recipient	National Development Fund II, Inc.
Operational Programme	Human resource
Project ITMS2014 +	312031C133
Name of the project	Financial instruments implemented under Priority Axis 3 of the Operational Programme Human Resources in the programming period 2014-2020
activity	Implementation of financial instruments
PRIORITY AXIS	3 EMPLOYMENT

Data Type	name	Date	entry			
Basic data	Title before the name					
	name					
	surname					
	Degree behind name					
Personal information	ID number (identification number)					
	employment status	On the day of entry into activities	On the day of output activity	Six months after leaving the activity		
		engaged				
		<input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not - This group includes employee, self-employed, family workers, the person on the MD or RD				
		unemployed				
<input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not						

		<p>-This group includes people (jobseekers) according to § 6 of Act no. 5/2004 Coll. on employment services and amending certain laws, as amended, and is registered with the office of labor, social affairs and family. This is a reindeer that are without work, available for work and actively seeking work</p> <p>long-term unemployed</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>- This group includes persons unemployed for more than 12 months</p> <p>inactive</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>-This group includes individual learners, trainee-or a pensioner, the person who left a business person with a permanent disability, a person permanently at home or others. Inactive person is the person in accordance with § 7 of the Act no. 5/2004 Coll. on employment services and amending certain laws, as amended (the candidate for employment). As defined in Annex 6 of the OP HR are the people who are not employed or are unemployed)</p> <p>inactive or in education</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>-This group includes inactive person who does not study and does not even trainee</p>
	Date of birth	
	Education	<p>Educational attainment Participant on the date of entry into activities</p> <p><input type="checkbox"/> ISCED 1 - 1st level of primary school (1st to 4th grade)</p> <p><input type="checkbox"/> ISCED 2 - 2nd grade elementary school (5th to 9th ročník) and lower grades 5-8 year grammar schools and conservatories (after year, corresponding to the 9th year of primary school)</p> <p><input type="checkbox"/> ISCED 3 - upper secondary education - vocational / vocational (high school) education (vocational certificate / certificate of school leaving / final exam, if necessary. with clause)</p> <p><input type="checkbox"/> ISCED 4 - post secondary non-tertiary education - up study (with a vocational certificate at graduation) post-secondary studies (certificate of matriculation examination)</p> <p><input type="checkbox"/> ISCED 5 - tertiary education - higher professional / post-secondary special education, conservatory 6 r., 8 r. (Graduation diploma, discharge)</p> <p><input type="checkbox"/> ISCED 6 - tertiary education - bachelor's level education</p> <p><input type="checkbox"/> ISCED 7 - tertiary education - master's level education</p> <p><input type="checkbox"/> ISCED 8 - tertiary education - post-graduate level education</p>
	sex	<input type="checkbox"/> a woman <input type="checkbox"/> man
	handicap	<p>On the day of entry into activities</p> <p>household unemployed with dependent children</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>-none of the household members not employed, ie all household members, regardless of age are either unemployed or inactive people</p> <p>household unemployed without dependent children</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not</p>

		<p>-none of the household members not employed, ie all household members, regardless of age are either unemployed or inactive people</p> <p>household with one parent</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>- household includes only one person over the age of 18, regardless of employment status. At home there is one or more dependent children aged 0-17 years, or in the case of full-time study at university and aged 18-26 years</p> <p>migrant, a person with roots Aliens</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Refused</p> <p>-migrant is the person who previously had habitually resident in another Member State or in a third country and who becomes habitually resident in a Member State for a period that is, or is expected to last at least 12 months. Participant with a foreign background is a person whose parents were born outside the territory of the Slovak Republic.</p> <p>ethnic, national, racial minorities</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Refused</p> <p>-members of ethnic, national and racial minorities - Roma, Jewish, Hungarian, Ruthenian, Czech, Ukrainian, German, Polish, Croatian, Russian, Bulgarian and others, members of other races</p> <p>disabled</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Refused</p> <p>-a person in accordance with § 9 of Act no. 5/2004 Coll. on employment services and amending certain laws, as amended</p> <p>a homeless person, or a person affected by housing exclusion</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>-details of that person shall be recognized only once, on a representative sample of data on Participants that are available in 31. 12. 2016. This is a person who lives without shelter, and without dwelling (hostel, cottage), lives precarious conditions and lives in inadequate conditions</p> <p>other disadvantages</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Refused</p> <p>-is the person who has some form of handicap, but does not fall into the category of "migrants, Participants with a foreign background, minorities 'or the category' Participants with disabilities" or in the category of "homeless or people affected by housing exclusion" or in category "people from rural areas". This includes a person suffering from material deprivation, living below the poverty line and below.</p> <p>without handicaps</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not</p>
		<p>- Participant situation on the labor market six months after leaving the activity improved</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not</p>
	<p>Entry is recorded at 6 months after leaving the activity.</p>	<p>The Participant is required six months after leaving the activity indicate whether its situation on the labor market improved. In the event that the situation on the labor market does not improve, it does not report it, t. jv if it notifies, it will be considered the fact that the labor market situation improved.</p> <p>Explanatory note: Improvement in the labor market means a change: -from work to deal respectively. employment contract for a fixed term labor contract of indefinite duration and / or -of shortened working hours for full-time and / or -They were reassigned to jobs requiring advanced skills / skills / qualifications, leading to greater accountability and / or -promotion at work.</p>
Contact information	Tel. no. (Optional)	
	E-mail (Optional)	
	country	

	Postcode / City	
	Street, Number	
	The date of entry into activities	
	Date exit from activities	
	Position in the project	Target group

The lesson for the Participant:

Under the provisions of Section 47 of Act No 292/2014 Coll. the contribution from the European structural and investment funds and amending some laws the beneficiary is entitled to demonstrate the spending allowance granted and in respect of the implementation of the project to acquire, process and transmit personal data to the user and target group providers designated in the agreement to the extent: name, surname , maiden name, change the name and surname of the original name, title, date of birth, social security number, permanent address, nationality, country of birth, nationality, ethnicity, figures pursuant to special legislation (Annex no. 1 EU Regulation . 1304/2013) and other data to the extent necessary to implement the tasks under this Act.

According to § 10 Act no. 122/2013 Coll. the protection of personal data and amending certain laws, as amended (the "Law on the Protection of Personal Data"), the controller processes personal data without the consent of the person concerned, if the purpose of processing personal data, the number of parties concerned and a list of personal data or their scope pursuant to paragraph 4 of the law on personal data protection provides directly enforceable legally binding act of the European Union, an international treaty binding the Slovak Republic or the law.

Data card subscriber will be provided for each Participant's central activities of the project in the information system ITMS2014 +. ITMS2014 + is the central information system serving the registration and subsequent processing, export and monitoring data on project and financial management for the programming period 2014-2020, the owner of the Government Office, the data are also available for MLSAF as Managing Authority for the Operational Programme Human resource.

If the data card subscriber will not be provided, the citizen in question can not be included in the project.

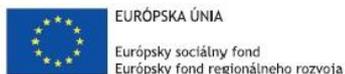
<p>Affidavit Participant</p> <p>I, the undersigned Participant solemnly declare that I have provided all the information in the subscriber true and complete.</p> <p>Title, name of the Participant:</p> <p>Place of signature: Date of signature :</p> <p>Signature of Participant:</p> <p>Degree name and surname employee entitled to take, which verifies data Participant:</p> <p>Place of signature: Date of signature :</p>

Signature of the employee entitled to take

UNOFFICIAL

APPENDIX 7B

PRIORITY AXIS 6 PARTICIPANT CARD



THE MINISTRY OF LABOR, SOCIAL AFFAIRS AND FAMILY OF THE SLOVAK REPUBLIC

CARD SUBSCRIBER

recipient	National Development Fund II, Inc.
Operational Programme	Human resource
Project ITMS2014 +	312061D256
Name of the project	A financial instrument is implemented under Priority Axis 6 of the Operational Programme Human Resources in the programming period 2014-2020
activity	Implementation of financial instruments
PRIORITY	6 technical facilities in communities with presence Marginalised Roma Community

Data Type	name Date	entry		
Basic data	Title before the name			
	name			
	surname			
	Degree behind name			
Personal information	ID number (identification number)			
	employment status	On the day of entry into activities	On the day of output activity	Six months after leaving the activity
		engaged		
	<input type="checkbox"/> Yes <input type="checkbox"/> not	<input type="checkbox"/> Yes <input type="checkbox"/> not	<input type="checkbox"/> Yes <input type="checkbox"/> not	

		<p>-This group includes employee, self-employed, family workers, the person on the MD or RD</p> <p>unemployed</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>-This group includes people (jobseekers) according to § 6 of Act no. 5/2004 Coll. on employment services and amending certain laws, as amended, and is registered with the office of labor, social affairs and family. This is a reindeer that are without work, available for work and actively seeking work</p> <p>long-term unemployed</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>- This group includes persons unemployed for more than 12 months</p> <p>inactive</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>-This group includes individual learners, trainee-or a pensioner, the person who left a business person with a permanent disability, a person permanently at home or others. Inactive person is the person in accordance with § 7 of the Act no. 5/2004 Coll. on employment services and amending certain laws, as amended (the candidate for employment). As defined in Annex 6 of the OP HR are the people who are not employed or are unemployed)</p> <p>inactive or in education</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Yes <input type="checkbox"/> not</p> <p>-This group includes inactive person who does not study and does not even trainee</p>
	Date of birth	
	Education	<p>Educational attainment Participant on the date of entry into activities</p> <p><input type="checkbox"/> ISCED 1</p> <p>- 1st level of primary school (1st to 4th grade)</p> <p><input type="checkbox"/> ISCED 2</p> <p>- 2nd grade elementary school (5th to 9th ročník) and lower grades 5-8 year grammar schools and conservatories (after year, corresponding to the 9th year of primary school)</p> <p><input type="checkbox"/> ISCED 3</p> <p>- upper secondary education - vocational / vocational (high school) education (vocational certificate / certificate of school leaving / final exam, if necessary. with clause)</p> <p><input type="checkbox"/> ISCED 4</p> <p>- post secondary non-tertiary education - up study (with a vocational certificate at graduation) post-secondary studies (certificate of matriculation examination)</p> <p><input type="checkbox"/> ISCED 5</p> <p>- tertiary education - higher professional / post-secondary special education, conservatory 6 r., 8 r. (Graduation diploma, discharge)</p> <p><input type="checkbox"/> ISCED 6</p>

		- tertiary education - bachelor's level education
		<input type="checkbox"/> ISCED 7
		- tertiary education - master's level education
		<input type="checkbox"/> ISCED 8
		- tertiary education - post-graduate level education
sex		<input type="checkbox"/> a woman <input type="checkbox"/> man
handicap	On the day of entry into activities	
	household unemployed with dependent children	
	<input type="checkbox"/> Yes	<input type="checkbox"/> not
	-none of the household members not employed, ie all household members, regardless of age are either unemployed or inactive people	
	household unemployed without dependent children	
	<input type="checkbox"/> Yes	<input type="checkbox"/> not
	-none of the household members not employed, ie all household members, regardless of age are either unemployed or inactive people	
	household with one parent	
	<input type="checkbox"/> Yes	<input type="checkbox"/> not
	-household includes only one person over the age of 18, regardless of employment status. At home there is one or more dependent children aged 0-17 years, or in the case of full-time study at university and aged 18-26 years	
	migrant, a person with roots Aliens	
	<input type="checkbox"/> Yes	<input type="checkbox"/> not <input type="checkbox"/> Refused
	-migrant is the person who previously had habitually resident in another Member State or in a third country and who becomes habitually resident in a Member State for a period that is, or is expected to last at least 12 months. Participant with a foreign background is a person whose parents were born outside the territory of the Slovak Republic.	
	ethnic, national, racial minorities	
	<input type="checkbox"/> Yes	<input type="checkbox"/> not <input type="checkbox"/> Refused
	-members of ethnic, national and racial minorities - Roma, Jewish, Hungarian, Ruthenian, Czech, Ukrainian, German, Polish, Croatian, Russian, Bulgarian and others, members of other races	
disabled		
<input type="checkbox"/> Yes	<input type="checkbox"/> not <input type="checkbox"/> Refused	
-a person in accordance with § 9 of Act no. 5/2004 Coll. on employment services and amending certain laws, as amended		
a homeless person, or a person affected by housing exclusion		
<input type="checkbox"/> Yes	<input type="checkbox"/> not	
-details of that person shall be recognized only once, on a representative sample of data on Participants that are available in 31. 12. 2016. This is a person who lives without shelter, and without dwelling (hostel, cottage), lives precarious conditions and lives in inadequate conditions		

		other disadvantages <input type="checkbox"/> Yes <input type="checkbox"/> not <input type="checkbox"/> Refused - is the person who has some form of handicap, but does not fall into the category of "migrants, Participants with a foreign background, minorities 'or the category' Participants with disabilities" or in the category of "homeless or people affected by housing exclusion" or in category "people from rural areas". This includes a person suffering from material deprivation, living below the poverty line and below. without handicaps <input type="checkbox"/> Yes <input type="checkbox"/> not
	- Participant situation on the labor market six months after leaving the activity improved	
		<input type="checkbox"/> Yes <input type="checkbox"/> not
	Entry is recorded at 6 months after leaving the activity.	The Participant is required six months after leaving the activity indicate whether its situation on the labor market improved. In the event that the situation on the labor market does not improve, it does not report it, t. jv if it notifies, it will be considered the fact that the labor market situation improved. Explanatory note: Improvement in the labor market means a change: - from work to deal respectively. employment contract for a fixed term labor contract of indefinite duration and / or - of shortened working hours for full-time and / or - They were reassigned to jobs requiring advanced skills / skills / qualifications, leading to greater accountability and / or - promotion at work.
Contact information	Tel. no. (Optional)	
	E-mail (Optional)	
	country	
	Postcode / City	
	Street, Number	
	The date of entry into activities	
	Date exit from activities	
	Position in the project	Target group

The lesson for the Participant:

Under the provisions of Section 47 of Act No 292/2014 Coll. the contribution from the European structural and investment funds and amending some laws the beneficiary is entitled to demonstrate the spending allowance granted and in respect of the implementation of the project to acquire, process and transmit personal data to the user and target group providers designated in the agreement to the extent: name, surname, maiden name, change the name and surname of the original name, title, date of birth, social security number, permanent address, nationality, country of birth, nationality, ethnicity, figures pursuant to special legislation (Annex no. 1 EU Regulation . 1304/2013) and other data to the extent necessary to implement the tasks under this Act.

According to § 10 Act no. 122/2013 Coll. the protection of personal data and amending certain laws, as amended (the "Law on the Protection of Personal Data"), the controller processes personal data without the consent of the person concerned, if the purpose of processing personal data, the number of parties concerned and a list of personal data or their scope pursuant to paragraph 4 of the law on personal data protection provides directly enforceable legally binding act of the European Union, an international treaty binding the Slovak Republic or the law.

Data card subscriber will be provided for each Participant's central activities of the project in the information system ITMS2014 +. ITMS2014 + is the central information system serving the registration and subsequent processing, export and monitoring data on project and financial management for the programming period 2014-2020, the owner of the Government Office, the data are also available for MLSAF as Managing Authority for the Operational Programme Human resource.

If the data card subscriber will not be provided, the citizen in question can not be included in the project.

Affidavit Participant

I, the undersigned Participant solemnly declare that I have provided all the information in the subscriber true and complete.

Title, name of the Participant:

Place of signature: Date of signature :

Signature of Participant:

**Degree name and surname employee entitled to take,
which verifies data Participant:**

Place of signature: Date of signature :

Signature of the employee entitled to take

PRÍLOHA 8

SECTORS SUBJECT TO RESTRICTIONS

1. Illegal economic activities

Any industrial, commercial or other activity that is illegal under the laws and regulations of the home jurisdiction for such manufacture, trade or business.

Human cloning for reproductive purposes is considered illegal economic activity.

2. Tobacco and distilled spirits

Production of tobacco and distilled alcoholic beverages and related products and trade.

3. Manufacturing and trafficking of firearms and ammunition

Manufacture of weapons and ammunition and trafficking; finance the production of weapons and ammunition of any kind and trafficking.

4. casinos

Casinos and related businesses.

5. reducing emissions

Investments aimed at reducing greenhouse gas emissions from the activities listed in Annex 1 of Directive 2003/87 / EC.

6. Airport infrastructure

Investment in airport infrastructure, does not relate to environmental protection, or not accompanied by the necessary investments to mitigate or reduce the negative impact of the infrastructure on the environment.

7. nuclear power

Shutdown or construction of nuclear power plants.

8. Limitations in the information technology sector

Research, development or technical applications relating to programs or solutions for electronic data that:

(a) They aim in particular:

- (i) support any activities included in the sectors subject to the restrictions laid down in Articles 1 until 7 higher;
- (ii) Internet gambling and online casinos; or
- (iii) pornography, or

(b) They are designed to enable any person illegally:

- (i) access to electronic databases; or

- (ii) download electronic data.

9. Restrictions in the life sciences sector (Life Sciences)

In providing support to fund research, development and technical applications relating to:

- (a) human cloning for research or therapeutic purposes; or
- (b) Genetically modified organisms (GMO).

UNOFFICIAL

PRÍLOHA 9

A NOTICE ON THE OPERATIVE EVENT

For: **National Development Fund II, Inc.**

by: **[Intermediary]**

[The date]

Agreement on the Capped Portfolio Guarantee portfolio dated [●] (hereinafter the Agreement) - Notice of determining events

Dear Sir / Madam,

Reference in the Agreement. Terms defined in the Agreement have the same meaning in this announcement.

Please note that **[The operative event occurred]** **[The operative event has occurred]** up to day **[●]** *[indicate the date specified]*

[up to day [●]] The current portfolio amount equal **[●]** and is **[●]**% Of the Total Agreed Portfolio Volume.

Sincerely,

Intermediary
[Intermediary]

signature: _____

name: **[●]**

Features: **[●]**

Signature: _____

name: **[●]**

Features: **[●]**

PRÍLOHA 10
BID INTERMEDIARY

UNOFFICIAL

APPENDIX 11A

AFFIDAVIT SOCIAL ENTERPRISE

I
(NAME AND SURNAME)

born
(DATE OF BIRTH IN THE FORM DAY.MONTH.YEAR)

place of birth
(NAME OF THE VILLAGE)

than

- statutory body of the legal entity

....., ID
(NAME OF THE LEGAL ENTITY) (IDENTIFICATION NUMBER)

or

- individual entrepreneur,

I declare that the person

1. the legal form of a civil association / foundation / NGO / Special Facility church / company / team / individual - entrepreneur,
2. There is majority controlled by state authorities, public authority it largely financed, or not be appointed not elected statutory body or more than half of its members are not elected and not be appointed more than half the members of the management or supervisory body,
3. performed consistently, independently, in their own name and on its own responsibility, economic activity,
4. Its main objective is to achieve measurable positive social impact.
5. the achievement of positive social impact contribute goods or services which it produces, distributes, provides or distributes, or contribute to it the method of their production or provision.
6. if of its activity reaches a profit, using more than 50% of profit after tax to achieve the objectives referred to in subparagraph b), and if part of the profits distributed by the Commercial Code, dividing it according to the procedures and rules that do not interfere with the main objective under subparagraph b)
7. in the management of their business involved stakeholders.

.....
(SIGNATURE) (THE PLACE) (THE DATE)

Explanation:

1. Delete as appropriate.
2. By "financing" are not intended grants and similar forms of support - including a legal person who receives most of its funding from public sources in the form of subsidies, that still condition at this point meets.
3. By "economic activity" means an Bid of goods and / or services on the market (business); internal management organization under the "economic activity" therefore does not fall.
4. "Positive social impact" means the fulfilment of one or more of the following socially beneficial services:
 - a) provision of health care,
 - b) social assistance and humanitarian care.
 - c) creation, development, protection, restoration and presentation of spiritual and cultural values,
 - d) protection of human rights and fundamental freedoms,
 - e) education, training and development of physical culture,
 - f) research, development, scientific and technical services and information services;
 - g) development and environmental protection and the protection of public health,
 - h) services to support regional development and employment.
 - i) provision of housing, management, maintenance and renewal of housing stock.

The positive social impact must be measurable - in other words, fulfilling the socially beneficial services must be capable to demonstrate numerically, for example. number of people in need, which helped the company; the number of disadvantaged or vulnerable people who are employed; the number of kilowatt hours of energy produced by renewable sources; number of apartments that rented for cost rent to people with low incomes, etc. and so on.

5. Goods and / or services contribute to the achievement of measurable positive social impact if they are such. for disadvantaged and vulnerable people, as is the case with social services or socially beneficial rental housing; if they contribute to environmental sustainability, as in the case of recycling activities, etc. and so on. A process for the production or supply of goods / services contribute to achieving measurable positive social impact if the socially beneficial activity occurs within the company itself - eg. when it is employing disadvantaged or vulnerable people.
6. Social enterprise can make a profit, but because profit is not the main motivation, has more than half of them spend again to achieve its social objective - generally reinvested in their activities, but also insertion into the reserve fund, or The absence of any of future reinvestment. If the remaining part of the profit distributed among the beneficiaries (the owners), this must not jeopardize the main social objective of the company.
7. By "stakeholders" we mean both people involved in running the company touches directly, and those who are affected indirectly.

Directly interested person is

- a) employee of the social enterprise.
- b) consumer goods and services produces, delivers, distributes or provides appropriate social enterprise.
- c) resident of the village, accommodating the service of the social enterprise.
- d) volunteer with the appropriate social enterprise worked for 12 months at least 150 hours

Indirectly interested person is

- a) a person who is involved in the NGO sector.

- b) employee or manager of another social enterprise.
- c) entrepreneur who at least 1% of their income contributes to the activities of non-governmental sector, or it works as a volunteer
- d) academic experts, which deals with social economy.

Business can do its work to engage stakeholders in different ways in its sole discretion. Involvement does not necessarily mean participation in governance - the voice of the persons involved may be purely advisory. What is important is that their participation is higher than in conventional, commercial enterprises.

Note: Those notes are an informal description of the provisions of Law no. 112/2018 Coll. the social economy and social enterprises (particularly § 2-5). In case of divergence and uncertainty will always take precedence valid and effective version of the law.

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APPENDIX 11B

AFFIDAVIT COMPANY SOCIAL IMPACT

I
(NAME AND SURNAME)

born
(DATE OF BIRTH IN THE FORM DAY.MONTH.YEAR)

place of birth
(NAME OF THE VILLAGE)

than

- statutory body of the legal entity

....., ID,
(NAME OF THE LEGAL ENTITY) (IDENTIFICATION NUMBER)

or

- individual entrepreneur,

I declare that the person

8. the legal form of a civil association / foundation / NGO / Special Facility church / company / team / individual - entrepreneur,
9. performed consistently, independently, in their own name and on its own responsibility, economic activity,
10. Its main objective is to achieve measurable positive social impact.

and further satisfies at least two of the three conditions below -

11. the achievement of positive social impact contribute goods or services which it produces, distributes, provides or distributes, or contribute to it the method of their production or provision.
12. if of its activity reaches a profit, using more than 50% of profit after tax to achieve the objectives referred to in subparagraph b), and if part of the profits distributed by the Commercial Code, dividing it according to the procedures and rules that do not interfere with the main objective under subparagraph b)
13. in the management of their business involved stakeholders.

.....,
(SIGNATURE) (THE PLACE) (THE DATE)

Explanation:

8. Delete as appropriate.
9. By "economic activity" means an Bid of goods and / or services on the market (business); internal management organization under the "economic activity" therefore does not fall.
10. "Positive social impact" means the fulfilment of one or more of the following socially beneficial services:
 - j) provision of health care,
 - k) social assistance and humanitarian care.
 - l) creation, development, protection, restoration and presentation of spiritual and cultural values,
 - m) protection of human rights and fundamental freedoms,
 - n) education, training and development of physical culture,
 - o) research, development, scientific and technical services and information services;
 - p) development and environmental protection and the protection of public health,
 - q) services to support regional development and employment.
 - r) provision of housing, management, maintenance and renewal of housing stock.

The positive social impact must be measurable - in other words, fulfilling the socially beneficial services must be capable to demonstrate numerically, for example. number of people in need, which helped the company; the number of disadvantaged or vulnerable people who are employed; the number of kilowatt hours of energy produced by renewable sources; number of apartments that rented for cost rent to people with low incomes, etc. and so on.

11. Goods and / or services contribute to the achievement of measurable positive social impact if they are such. for disadvantaged and vulnerable people, as is the case with social services or socially beneficial rental housing; if they contribute to environmental sustainability, as in the case of recycling activities, etc. and so on. A process for the production or supply of goods / services contribute to achieving measurable positive social impact if the socially beneficial activity occurs within the company itself - eg. when it is employing disadvantaged or vulnerable people.
12. Social enterprise can make a profit, but because profit is not the main motivation, has more than half of them spend again to achieve its social objective - generally reinvested in their activities, but also insertion into the reserve fund, or The absence of any of future reinvestment. If the remaining part of the profit distributed among the beneficiaries (the owners), this must not jeopardize the main social objective of the company.
13. By "stakeholders" we mean both people involved in running the company touches directly, and those who are affected indirectly.

Directly interested person is

- e) employee of the social enterprise.
- f) consumer goods and services produces, delivers, distributes or provides appropriate social enterprise.
- g) resident of the village, accommodating the service of the social enterprise.
- h) volunteer with the appropriate social enterprise worked for 12 months at least 150 hours

Indirectly interested person is

- e) a person who is involved in the NGO sector.
- f) employee or manager of another social enterprise.
- g) entrepreneur who at least 1% of their income contributes to the activities of non-governmental sector, or it works as a volunteer
- h) academic experts, which deals with social economy.

Business can do its work to engage stakeholders in different ways in its sole discretion. Involvement does not necessarily mean participation in governance - the voice of the persons involved may be purely advisory. What is important is that their participation is higher than in conventional, commercial enterprises.

Note: Those notes are an informal description of the provisions of Law no. 112/2018 Coll. the social economy and social enterprises (particularly § 2-5). In case of divergence and uncertainty will always take precedence valid and effective version of the law.

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LIST OF SUBCONTRACTORS

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SIGNATURES

Guarantor
National Development Fund II, Inc.

signature: _____

name: [●]

Features: [●]

Signature: _____

name: [●]

Features: [●]

Intermediary
[Intermediary]

signature: _____

name: [●]

Features: [●]

Signature: _____

name: [●]

Features: [●]

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