

## **Contract on Provision of Professional Services**

entered into pursuant to pursuant to Article 269 (2) of Act No. 513/1991 Coll., Commercial Code, as amended by and between

### **Deloitte Tax k.s.**

with its registered seat at Digital Park II, Einsteinova 23, 851 01 Bratislava, Slovak Republic, a company incorporated under the laws of the Slovak Republic, registered with the Commercial Register maintained by the District Court of Bratislava I., section Sr, file No. 286/B, identification No. 31 407 986, Tax registration No.: 2020327034, VAT ID No.: SK2020327034, the company is a member of the Slovak Chamber of Tax Advisors, Tax Advisor's licence No.: 8/96, bank details: ING Bank N.V., pobočka zahraničnej banky, Jesenského 4/C, 811 02 Bratislava, bank account No.: [REDACTED], represented by Adham Hafoudh, under the power of attorney (hereinafter "**Deloitte**")

and

### **Slovenský záručný a rozvojový fond, s. r. o.**

with its registered seat at Panenská 21, 811 03 Bratislava, Slovak Republic, a company incorporated under the laws of Slovak Republic, registered with the Commercial Register maintained by the District Court of Bratislava I., section Sro, file No. 57505/B, identification No. 44 690 487, represented by the European Investment Fund pursuant to a Power of Attorney dated 1 June 2011 (hereinafter "**Client**")

(Deloitte and the Client are hereinafter jointly referred to as the "**Parties**")

Both Parties agree to be bound by the following text of this Contract for Professional Services (hereinafter the "**Contract**"):

### **Article 1 Purpose of the Contract**

The purpose of this Contract is to set forth the terms and conditions for the provision of tax advisory services (hereinafter "**Services**") by Deloitte to the Client.

### **Article 2 Contract Subject Matter**

1. The subject matter of this Contract is an obligation of Deloitte to provide the Services, the scope of which is set out in Schedule 1 of this Contract and which forms an integral part of this Contract, and a corresponding obligation of the Client to pay for such Services pursuant to the terms and conditions herein.
2. Deloitte may also provide the Client with other tax advisory services that are not set out in Schedule 1 of this Contract based on an order (hereinafter the "**Order**") submitted by the Client and accepted by Deloitte within the acceptance period which is 3 working days upon receipt of an order. Accepted orders for such other tax advisory services shall constitute an integral part of this Contract as to the scope of the Services provided by Deloitte. The Order shall be made in writing, through fax, e-mail or verbally.
3. The Order is accepted and confirmed by the earlier of the following events: (i) by Deloitte delivering the confirmation of the Order to the Client or (ii) by Deloitte providing the Services requested in the Order. Deloitte may decline to accept the Order. The declination of the Order may be made in writing, through fax, e-mail or verbally. Deloitte is, however, not allowed to do so

without a reason and is obliged to state the reason in writing, through fax, e-mail or verbally to the Client. The Client can only cancel the Order in writing, through fax or e-mail within the acceptance period. The Client shall compensate Deloitte for the Services performed and expenses incurred through the effective date of cancellation of the Order.

### **Article 3 Obligations of Parties**

1. Deloitte may subcontract any Services under this Contract to any Deloitte entity and its respective subsidiaries and affiliates or, with the consent of the Client, to any other Party (collectively “**Subcontractor**”). Client’s relationship is solely with Deloitte as the entity contracting to provide the Services and Deloitte remains responsible to the Client for all of the Services under this Contract, including Services performed by its Subcontractors.
2. “Deloitte Entities” means Deloitte Touche Tohmatsu Limited, a UK private company limited guarantee (“DTTL”), its member firms and their respective subsidiaries and affiliates (including Deloitte), their predecessors, successors and assignees, and all partners, principals, members, owners, directors, employees, subcontractors and agents of all such entities. Unless expressly provided herein, neither DTTL nor, except as expressly provided herein, any member firm of DTTL has any liability for each other’s acts or omissions. Each member firm of DTTL is a separate and independent legal entity operating under the names “Deloitte”, “Deloitte & Touche”, “Deloitte Touche Tohmatsu” or other related names; and services are provided by member firms or their subsidiaries or affiliates and not by DTTL.

The Client shall cooperate with Deloitte in the performance by Deloitte of the Services, including, without limitation, providing Deloitte with timely access to data, information and personnel of the Client Group or other persons whose cooperation is necessary for the provision of the Services. The Client shall be responsible for the timeliness, accuracy and completeness of all data and information (including all financial information and statements) provided to Deloitte by or on behalf of the Client Group and for the implementation of any advice provided as part of the Services. Deloitte may use and rely on information and data furnished by the Client or by others identified by the Client.

3. The Client acknowledges its sole responsibility for, among other things: (A) making all management decisions and performing all management functions; (B) designating one or more individuals who possess suitable skill, knowledge, and/or experience, preferably within senior management to cooperate with Deloitte in the performance of the Services; (C) evaluating the adequacy and results of the Services for the purposes sought by the Client; and (D) establishing and maintaining internal controls, including, without limitation, monitoring ongoing activities.
4. The Client acknowledges that any decision made in connection with the implementation of the Services or other further course of action carried out on the basis of the Services shall be the sole and exclusive responsibility of the Client.
5. The Services provided are not binding on tax or other governmental authorities or the courts and do not constitute a representation, warranty, or guarantee that the tax or other governmental authorities or the courts will concur with Deloitte’s advice or opinion. Any Services provided by Deloitte will be based upon the law, regulations, cases, rulings, and other authority in effect at the time specific Services are provided. Subsequent changes in or to the foregoing (for which Deloitte shall have no responsibility to advise Client) may result in the Services provided by Deloitte being rendered invalid.
6. In formulating any advice as part of the Services, Deloitte may discuss ideas with the Client orally or show the Client drafts of such advice. To the extent that the content of such drafts or oral advice are expected to be finalized and confirmed to the Client in writing, such writing shall supersede any

previous drafts or oral advice and, accordingly, Deloitte shall not be responsible if the Client or others choose to rely on, act or refrain from acting on the basis of such drafts or oral advice. The Client acknowledges that any advice can validly be confirmed in writing only by or in the name of a Partner or a Director of Deloitte. Advice provided electronically by or in the name of a Partner or a Director of Deloitte, is considered as written advice.

7. This is a services engagement. Deloitte warrants that it shall perform the Services in good faith and with due professional care.
8. For the purposes of this Contract, the “Client” shall include all Client’s subsidiaries and affiliates, including, without limitation, the European Investment Fund (together with Client referred to as the “Client Group”).

#### **Article 4**

##### **Contact person and communication**

1. For the purposes of this Contract the contact person for Deloitte shall be:

Miroslav Tain  
Senior Manager  
Deloitte Tax k. s.  
Digital Park II  
Einsteinova 23  
851 01 Bratislava  
e-mail: mtain@deloitteCE.com  
Phone: +421 (2) 582 49 361  
Fax: +421 (2) 582 49 222

2. The above contact details may be used to submit any notification, complaint or a request for further information about provided Services. Deloitte may change the contact person or contact information. In such case, Deloitte shall inform the Client on any such change.
3. Except as instructed otherwise in writing, each Party may assume that the other approves of properly addressed fax, email (including email exchanged via Internet media) and voicemail communication of both sensitive and non-sensitive documents and other communications concerning this Contract, as well as other means of communication used or accepted by the other.
4. It is recognized that the internet is inherently insecure and that data can become corrupted, communications are not always delivered promptly (or at all), and that other methods of communication may be appropriate. Electronic communications are also prone to contamination by viruses. Each Party will be responsible for protecting its own systems and interests and, to the fullest extent permitted by law, will not be responsible to the other on any basis (contract, tort or otherwise) for any loss, damage or omission in any way arising from the use of the Internet or from access by any Deloitte Entity personnel to networks, applications, electronic data or other systems of the Client Group, except for the case of gross negligence or intentional act.

#### **Article 5**

##### **Fees**

1. The Client undertakes to pay Deloitte fees for performance based on this Contract as defined in Schedule 2 of this Contract unless provided otherwise in other individual Schedules. The result of the implementation of the advice provided by Deloitte to the Client under this Contract shall not affect the determination of the fees for the Services and the obligation of the Client to pay Deloitte fees in accordance with this Contract.

2. Deloitte shall issue invoices that include a description of the work, specification of expenses, and the amount of expenses. Issued invoices shall be denominated in EUR.
3. Deloitte's invoices are due and payable by the Client upon presentation. For invoices upon which payment is not received within thirty (30) days of the delivery of the invoice to the Client, Deloitte reserves the right to charge delay interest of 0.05 percent on the due amount for each day of delay until the date of full payment. Deloitte shall have the right to suspend or terminate the Services entirely or in part if payment is not received within thirty (30) days of the delivery of the invoice to the Client.
4. The Fees do not include value-added tax (hereinafter "VAT"). VAT in the amount as prescribed by law will be added to all invoices issued pursuant to this Contract. For VAT purposes the provided Services shall be considered as partial or repeated supply. The Services provided under individual partial or repeated supplies will be invoiced as agreed and scheduled. In line with the relevant legal regulations the date of the supply shall be the last day of the period for which the Fees are required, i.e. the invoiced period. For VAT purposes, the Fees shall be the tax assessment base.
5. The fee for the provision of the Services does not include the expenses incurred by Deloitte in connection with the provision of the Services. Reasonable expenses as incurred by Deloitte, including travel and subsistence, and goods and services purchased in connection with the provision of the Services will be charged at cost in addition to the fee for the provision of the Services.
6. Deloitte reserves the right to invoice the fees for the provided Services upon completion of the particular Services, unless agreed otherwise in the Schedules hereto. If the Services are provided on an ongoing basis, then Deloitte has the right to invoice the fees for provided Services on a monthly basis based on the amount of Services performed for the preceding month.

## **Article 6 Confidentiality**

1. To the extent that, in connection with this Contract, Deloitte comes into possession of any tax return information, trade secrets or other proprietary information relating to the Client Group which is either designated by the disclosing Party as confidential or is by its nature clearly confidential (the "Confidential Information"), Deloitte shall not disclose such Confidential Information to any third Party without Client's consent. The Client hereby consents to Deloitte disclosing such Confidential Information (i) to any Deloitte Entity (including its partners, principals, and employees) and to any Subcontractors (ii) to legal advisors, auditors, insurers; or (iii) as may be required by law, regulation, judicial or administrative process, or in accordance with applicable professional standards; or (iv) to the extent such Confidential Information (A) shall have otherwise become publicly available other than as the result of a disclosure by Deloitte in breach hereof, (B) becomes available to Deloitte on a non-confidential basis from a source other than the Client which is not prohibited from disclosing such information to Deloitte by obligation to the Client, (C) is known by Deloitte prior to its receipt from the Client without any obligation of confidentiality with respect thereto, or (D) is developed by Deloitte independently of any disclosures made by the Client to Deloitte of such information. Unless prohibited by the applicable law, Deloitte shall inform the client prior to the disclosure of the request or requirement to disclose any Confidential Information under (iii) above so that the Client has the opportunity to comment on or prevent such disclosure.
2. Client shall not disclose to any third Party other than member of the Client Group the advice, opinions, reports or other work product of Deloitte provided hereunder without the express written consent of Deloitte, except where applicable mandatory laws, regulations, rules and professional obligations prohibit limitations on disclosure. Client shall use the advice, opinions, reports or other

work product of Deloitte solely for the purposes specified in the Contract and, in particular, shall not, without the prior written consent of Deloitte, use any advice, opinion, report or other work product of Deloitte in connection with business decisions of any third Party or for advertisement purposes. All Services are only intended for the benefit of the Client Group. The mere receipt of any advice, opinions, reports or other work product by any other persons is not intended to create any duty of care, professional relationship or any present or future liability between those persons and Deloitte. As a consequence, if copies of any advice, opinions, reports or other work product (or any information derived there from) are provided to others under the above exclusions, it is on the basis that Deloitte owes no duty of care or liability to them, or any other persons who subsequently receive the same.

3. Unless instructed otherwise in writing by the Client, Deloitte may destroy any documents related to this Contract after 10 years following provision of the Services hereunder in line with the applicable laws.
4. Notwithstanding any other provision of this Contract Deloitte acknowledges and agrees that the Client is entitled to publicly disclose this Contract to the full extent pursuant to Act No. 211/2000 Coll. on Free Access to Information as amended.

#### **Article 7 Intellectual Property**

1. When there is a piece of advice, opinion, report or other work product created under this Contract (hereinafter as the “Deloitte Deliverables”) and such Deloitte Deliverable meets criteria for copyright work as defined in Act No. 618/2003 Coll. on copyright and rights related to copyright, as later amended, or such Deloitte Delivery qualifies or will later qualify for intellectual property rights, these rights shall vest exclusively in Deloitte. On full payment of the fee for the Services, Deloitte grants to the Client a fully-paid and non-exclusive license to use such Deloitte Deliverables for the purpose for which the Deloitte Deliverables were developed as specified herein or in the Deloitte Deliverable itself. Deloitte grants this license to use the Deloitte Deliverables in manner according to this Contract and in the material and territorial scope together limited (manner and scope) by the purpose of the Deloitte Deliverables use, for the fee which is included in the Fees for the Services as per Schedule 2 of this Contract for the duration of proprietary rights over the Deloitte Deliverables.
2. Deloitte shall have ownership (including, without limitation, copyright and other intellectual property ownership) and all rights to use and disclose its ideas, concepts, know-how, methods, techniques, processes and skills, and adaptations thereof in conducting its business, and the Client shall not assert or cause to be asserted against any Deloitte Entity or its personnel any prohibition or restraint from so doing. Any intellectual property and proprietary rights in the material provided by Client Group for performing the Services shall remain the property of the Client Group.
3. The Client acknowledges that Deloitte, in connection with performing the Services, may develop or acquire general experience, skills, knowledge, and ideas that are retained in the memory of its personnel. The Client acknowledges and agrees that Deloitte may use and disclose such general experiences, skills, knowledge and ideas.
4. The Client shall also be entitled to have access to and use those Deloitte Technologies supplied as part of the Deliverables solely for the purposes of receiving the Services and for no other purposes in accordance with and subject to the provisions of the licenses applicable to such Deloitte Technologies as notified by Deloitte and signed by the Client.
5. As between the Client and Deloitte, Deloitte will own and retain ownership of all intellectual property rights and other proprietary rights of any kind in the Deloitte Technologies, that Deloitte

may use or develop in connection with this Contract (other than materials which the Client has provided to Deloitte in which the Client Group or third Party retain intellectual property rights).

6. "Deloitte Technology" means all know-how and software, system interfaces, templates, methodologies, ideas, concepts, techniques, tools, processes, and technologies, including web-based technologies and algorithms owned by, licensed to or developed by any Deloitte Entity and used by Deloitte in performing the Services or its other obligations.

## **Article 8**

### **Data Protection**

1. Deloitte will process personal data, as defined under the applicable law, (hereunder referred to as 'Client Personal Data'), provided by the Client in order to provide the Services. Deloitte is acting as a data processor for the Client and shall only process the Client Personal Data in accordance with the Contract, mutual agreement or the Client's instructions. The Client Personal Data shall be these related to the Client's employees, agents, directors, as well as personal information about the authorized representatives of the Client Group as required by the anti-money laundering regulations or any other applicable relevant regulations. The Client confirms hereby that it has obtained all the legally required authorizations to process and transfer the personal data to Deloitte, to instruct Deloitte to process the Client Personal Data in the agreed manner and undertakes to provide Deloitte only with accurate and up-to-date personal data.
2. The Client hereby instructs Deloitte to process the Client Personal Data for the purpose of the Contract and/or mutual agreement, and for the purpose of complying with the anti-money laundering regulations or any other applicable regulations. Without limitation of the foregoing, the Client hereby in particular instructs Deloitte to process the Client Personal Data: (i) last name, first/middle name, date of birth or unique individual ID number (if obtained), place of residence or stay, citizenship, ID document and number and position of management board members, proxies and representatives of the Client for the purpose of identifying the individuals authorized to represent the Client; (ii) last name, first/middle name, position, organizational unit, telephone number and e-mail address of members of the project team based on the Client's authorization, other individuals designated by the Client to cooperate with Deloitte as well as individuals authorized by the Client to accept and approve the Services and their Deliverables for the purpose of performing the obligations relating to coordination and cooperation with Deloitte under the Contract, (iii) last name, first/middle name, tax ID, parents' names, place of work, date of birth, profession, birthplace, education, place of residence or stay, ID series and number, a unique individual ID number (if obtained), telephone number, position, organizational unit, remuneration, grade and bank account number of any individual for the purpose of the performance of the Services under the Contract by exchange of written declarations of will of such individual or by signing of an appendix to the Contract. The Client acknowledges hereby that it is solely the Client who is responsible for informing Deloitte on any extraordinary measures that the Client requires in order to protect the Client's Personal Data, unless such information is obtained from the Client, the Client instructs Deloitte hereby that Client Personal Data will be processed in the Client's locations in a traditional manner and in the Deloitte's locations using Deloitte IT systems. The Client Personal Data will only be used, accessed, managed, transferred, disclosed to the third Parties or otherwise processed to fulfill the purpose(s) for which the Client Personal Data were made available and in accordance with the Client instructions. Deloitte shall keep the Client's Personal Data secured and confidential as provided for under the articles on Confidentiality here above. Deloitte shall take the technical, organizational and personal measures appropriate to the nature of the processing and as instructed by the Client. Deloitte will not be responsible for the security of the Client Personal Data during e-mail, authorized transmission over commercial internet and voice over transmission via public telecommunication facilities or services and for security arranged in

accordance with the Client instruction, except in the case of gross negligence or intentional act of Deloitte. The Client's Personal Data will only be accessed by authorized individuals within the Deloitte' team and by authorized IT experts, who are responsible to keep secured the electronic system hosting the Client's Personal Data.

3. The Client acknowledges that Deloitte may transfer, including transfers to DTTL member firms and Subcontractors, any Client Personal Data across a provincial, territorial or country border, including outside the territory of the European Union, if Deloitte reasonably considers such transfer appropriate or useful for Deloitte's performance of the Services and if in accordance with applicable law.
4. Upon the expiry or termination of the Contract, Deloitte will return all the Client personal data and the Client will return all Deloitte personal data, if provided, unless (1) the data have been previously returned or destroyed in accordance with the Contract, (2) advised or agreed otherwise by the Parties to this Contract, or (3) required otherwise by law.

#### **Article 9** **Liability for Damage**

1. If Deloitte breaches its obligations set out in this Contract and the Client Group suffers damage as a consequence of this breach of obligations, the Client Group shall be entitled to claim damages caused by the breach of obligations. However, the amount of this aggregate damage compensation to the Client Group shall not exceed five times the professional charges for the Services provided under this Contract., except for cases in which the damage was caused by an intentional or grossly negligent act of Deloitte. For the purposes of calculating the aggregate liability limitation the term "professional charges" shall mean all professional charges paid or in case no professional charges have been paid all professional charges invoiced by Deloitte or in case no professional charges have been invoiced the professional charges estimated in relation to the Services. However, the Parties have agreed that Deloitte shall not be liable for loss of profit or any other consequential loss.
2. The Parties hereby declare and agree that they deem reasonable the content of this Article regarding the liability for damage. The Parties hereby claim and confirm that the agreed amount as specified in this Article represents maximum damage that Deloitte envisaged as a possible result of a breach of Deloitte's obligation at the inception of the contractual relationship, or which could have been envisaged taking into account the facts of which Deloitte was, or ought to have been, aware, if Deloitte had taken reasonable care, all of the above pursuant to § 379 of the Commercial Code.
3. Neither Party shall be liable for any delays nor non-performance resulting from circumstances or causes beyond its reasonable control as per Section 374 of the Commercial Code. If either Party is prevented from meeting its obligations due to circumstances of force majeure, it shall notify the other Party accordingly.

#### **Article 10** **Contract Duration and Termination**

1. This Contract is made for an indefinite period of time.
2. The Contract shall become valid on the day of its signing by duly authorized representatives of both Parties and effective on the day following its publication in line with the applicable laws. The Client undertakes to notify Deloitte of publication of this Contract without undue delay
3. This Contract may be terminated by either Party at any time, with or without cause, by giving written notice to the other Party not less than 30 days before the effective date of termination.

4. Either Party may withdraw from this Contract, as per Section 344 and following of the Commercial Code, with immediate effect upon delivery of a written notice to the other Party should the other Party breach this Contract provided that the breaching Party shall have the right to cure the breach within an adequate period of time which shall not be less than 15 days if the breach is capable of remedy and the breaching Party has not cured the breach within the given period of time.
5. Deloitte may terminate this Contract with immediate effect upon written notice to the Client if Deloitte determines that (a) a governmental, regulatory, or professional entity, or an entity having the force of law has introduced a new, or modified an existing, law, rule, regulation, interpretation, or decision, the result of which would render Deloitte's performance of any part of the Contract illegal or otherwise unlawful or in conflict with independence or professional rules, or (b) circumstances change (including, without limitation, changes in ownership of the Client or any of its affiliates) such that Deloitte's performance of any part of the Contract would be illegal or otherwise unlawful or in conflict with independence or professional rules.
6. Upon termination of the Contract, the Client will compensate Deloitte under the terms of this Contract for the Services performed and expenses incurred until the effective date of termination.
7. Termination or withdrawal from this Contract shall not prejudice the effect of any provision herein, which is expressly or by implication intended to remain effective or come into force on or after the termination.
8. In particularly but not limited to following rights and obligations of the Parties under this Contract regarding the Fees and payment terms and conditions, liability for damage, confidentiality, intellectual property, contract termination, force majeure and data protection and final provisions, shall survive and continue after the termination of this Contract and shall bind the Parties and their legal representatives, successors, heirs, and persons that were assigned any rights or that took over any obligations arising under this Contract.

## **Article 11 Final Provisions**

1. This Contract is prepared in two copies. The Client and Deloitte shall each retain one copy.
2. Neither Party may assign or otherwise transfer this Contract without the prior express written consent of the other, except that Deloitte may assign any of its rights or obligations hereunder to any Deloitte Entity and to any successor to its business. Without prior written consent of the other Party, neither Party may assign nor transfer to a third party any claim against the other Party arising out of this Contract.
3. Neither Party shall use the other Party's trademarks, service marks, logos, and/or branding in external publicity material without such other Party's prior written consent. Deloitte may use the name of the Client and the performance of the Services in marketing and publicity materials, as an indication of its experience, and in internal data systems.
4. This Contract shall be governed by the laws of the Slovak Republic, namely by the Commercial Code.
5. Any dispute, claim or disagreement arising out of or in connection with this Contract (including any question regarding its existence, validity or termination) shall be referred to, and resolved before the Arbitration Court at the Slovak Chamber of Commerce and Industry ("Arbitration Court SOPK"). The arbitration proceeding shall be conducted under the rules of the Arbitration Court SOPK which are deemed to be incorporated by this reference into this Agreement. The tribunal shall consist of one arbitrator who shall be agreed upon by the Parties in writing or failing them to do so, within 21 days of the day when any of the Parties requested the dispute to be resolved by arbitration, by the arbitrator appointed pursuant to the rules of the Arbitration Court SOPK. The



place of any such arbitration shall be Bratislava and the language of proceedings shall be the English language. The Parties will be bound by any ensuing arbitral award, including awards for costs.

6. This Contract contains the entire agreement between the Parties dealing with the subject matter hereof and cancels and invalidates all other commitments or representations, which may have been made by Deloitte either orally or in writing prior to the date hereof.
7. Any and all changes to this Contract shall be deemed valid only if made in writing and signed by authorized representatives of both Parties.
8. The Parties represent that they have signed this Contract freely, seriously and without error, it was not signed in duress or under conspicuously onerous conditions, they read the Contract, understood its content in witness whereof they attach their signatures.

**Schedules:**

- 1. Scope of Services**
- 2. Fees**
- 3. Scope of the preparation of the tax return**

For Deloitte Tax k.s.: <b>Adham Hafoudh, under the power of attorney</b>  _____ v.r. _____ Date: ____02/08/2011____	For Slovenský záručný a rozvojový fond, s. r. o.: <b>Jean-Marie Magnette, under the power of attorney</b>  _____ v.r. _____ Date: ____27/07/2011____
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## **Schedule 1**

### **Scope of Services**

The Client wishes to engage Deloitte to provide the following Services:

#### **1 Value added tax related services**

##### **(i) VAT status of Client**

Client wishes from Deloitte to analyze the VAT status of Client's transactions including the following:

- Assessment of the necessity to register the Client with the Slovak tax authorities for VAT purposes,
- Comments on the VAT exemptions that could be sought from the tax authorities, and
- Assessment of the VAT status of invoices issued by European Investment Fund to Client.

The deliverable would be a written memorandum summarizing the above VAT areas, potential risks and recommendations in order to be compliant with the VAT legislation.

##### **(ii) Request for VAT exemption**

Based on the analysis of law in (i) above (second bullet point) Deloitte will identify, where the application of VAT exemptions would be unclear. We will prepare and file a request for the application of VAT exemption.

The outcome of services would be an official letter to the Slovak Tax Authorities asking for their opinion on the VAT treatment of the selected transaction, communication with the Tax Authorities to support our opinion, analysis of their opinion and explanation of the impact of their final opinion on Client's operations.

##### **(iii) VAT registration and advice related to VAT returns**

###### **a) Administration of VAT registration process**

Our services would cover the preparation and submission of VAT registration form (including attachments) and related communication with Client necessary for its completion.

###### **b) Advice/input for completing VAT returns including coordinating with TMF Services Slovakia s.r.o. (hereinafter "TMF") as administrative agent of the Client. This would cover initial set-up necessary for proper preparation of the VAT returns – how the operations of the Client would be reflected in the VAT returns, which transactions would be declared in the VAT returns (in what amount), administrative obligations related to VAT returns. This would be rather a high level analysis. However, where more detailed analysis would be necessary, Deloitte will recommend this to the Client. Any other consulting services should be excluded and treated as ad-hoc advisory services covered in Article 2.2 of the Contract.**

The outcome of our services would be communication with TMF on the process of preparation of the VAT returns resulting in a written memorandum summarizing the above to

be followed and steps to be made in order to ensure proper preparation of the VAT returns (e.g. VAT records, VAT invoice requirements).

## **2 Corporate income tax services**

### **(i) Corporate Income Tax Return**

With respect to the preparation of the Client's corporate income tax return, upon discretion of the Client, Deloitte shall provide to the Client the Services describe herein below under option **a)** or limited scope of the Services as described under option **b)**.

**a)** The Parties have agreed that Deloitte shall prepare for the Client the Corporate Income Tax Return for each calendar year tax period (hereinafter the "**Period**") in accordance with the Slovak tax legislation applicable as at the day the Tax Return is prepared in full. Services related to the Tax Return preparation shall include:

- Tax base/tax loss calculation;
- Calculation of corporate income tax underpayment/overpayment;
- Preparation of the tax advance payments schedule for the following tax period;
- Completion of the Tax Return form; and
- Completion of a final report (hereinafter the "**Memorandum**") on the Tax Return preparation.

The Tax Return shall be prepared in the manner and extent as defined in Schedule 3 which forms an integral part of the Contract.

The Tax Return shall be signed by the Client's statutory representative or another person authorized to sign the Tax Return on behalf of the Client and shall be filed by the Client with the relevant tax office.

To ensure the Tax Return for the Period is prepared on time, the Client undertakes to provide all information necessary for the due performance of this Contract no later than one month before the deadline for submitting the Tax Return.

**b)** The scope of the Services covered with respect to the preparation of the Client's corporate income tax return would be limited to the analysis of selected transactions such as the tax treatment of the financial instruments and their valuations. The outcome of Services would be a written memorandum analyzing the selected transactions, potential risks and their tax treatment for corporate income tax purposes. For avoidance of any doubt, under this alternative Deloitte shall not prepare the tax base calculation or any other document relevant for the tax return filing itself.

### **(ii) Withholding tax treatment**

Advice on the tax treatment (including withholding tax) of any distributions/income/capital gains generated to Client from its operations.

The deliverable would be a written memorandum covering the analysis of potential cash repatriation structures, their tax implications and suggestion of the optimal tax scenario.

## Schedule 2

### Fees

#### The fee for other tax advisory services which might be rendered under Article 2.2 of the Contract

Deloitte's fees shall be based on the amount of professional time required by the Deloitte staff on provision of the Services combined with Deloitte's blended hourly rate which has been agreed by the Parties at the amount of **EUR 180** unless specified otherwise in other Schedules to the Contract.

#### The fees for the Value Added Tax related services as specified in Section 1 of Schedule 1

- (i) Parties have agreed that the fixed one-off fee for the services specified in Section 1 (i) of Schedule 1 will be **EUR 2,500**.
- (ii) Parties have agreed that the fixed one-off fee for the services specified in Section 1 (ii) of Schedule 1 will be **EUR 1,500 per one type of transaction**.
- (iii) Parties have agreed that the fixed one-off fee for the services specified in Section 1 (iii) of Schedule 1 letter a) will be **EUR 1,000** and for the services specified in Section 1 (iii) of Schedule 1 letter b) will be **EUR 1,300**.

#### The fee for the Corporate Income Tax related services as specified in Section 2 of Schedule 1

- (i) Corporate Income Tax Return
  - a) Parties have agreed that the fixed fee for the services specified in Section 2 (i) option a) of Schedule 1 will be **EUR 4,000** for preparation of corporate income tax return for the tax period.

As soon as the access rights to the Tax Navigator Internet application are sent to the Client, Deloitte shall be entitled to send the Client an invoice for 50% of the above fee. The outstanding balance of the fee shall be invoiced after the Tax Return is prepared in full.

The fee stated above is based on an assumption that the Client will provide Deloitte all necessary information requested by Deloitte (via the Tax Navigator Internet Application or otherwise) timely and in the form as described in Schedule 3 of the Contract and within the deadline set forth in Section 2 (i) option a) of Schedule 1. If the Client fails to submit all necessary information requested by Deloitte (via the Tax Navigator Internet Application or otherwise) by the deadline set forth therein, Deloitte shall send a reminder to SZRF and offer an extended deadline.

Should any facts be revealed during the Tax Return preparation that would require a special tax review, the fee for the tax advice provided beyond the scope of the Services involving the Tax Return preparation shall be charged separately based on the time spent on providing the tax advisory services and the agreed blended hourly rate of **EUR 180**. The Client and Deloitte shall agree on the extent of such additional tax advisory services before such work is commenced.

The Client acknowledges and agrees that unless all information necessary for performing this Contract and requested by Deloitte (via the Tax Navigator Internet Application or otherwise) is provided to Deloitte no later than 15 days prior to the deadline for filing the Tax Return, Deloitte is unable to guarantee that the Tax Return will be prepared on time.

b) Parties have agreed that the fixed fee for the Services specified in Section 2 (i) option b) of Schedule 1 will be **EUR 2,000**.

(ii) Withholding tax treatment

Parties have agreed that the annual fixed fee for the services specified in Section 2 (ii) of Schedule 1 will be **EUR 1,500**.

Please note that the fee for our services agreed in this Contract includes out of pocket expenses and excludes VAT.