

STANDARD TERMS AND CONDITIONS FOR LOANS

These are the Standard Loan Terms and Conditions (the **"Conditions"**) as referred to in a Loan Agreement between the Lender and the Borrower (the **"Agreement"**), which constitute an integral part of the Agreement and are incorporated into it in writing or as a link on the myELEN.com web portal.

1. Definitions, Interpretation

1.1 Capitalized terms used in these Conditions shall have the meanings given to them below or stated in the Agreement. In the event of a conflict, the definitions in the Agreement shall prevail.

In these Conditions:

"Act" shall mean the Czech Act No. 101/2000 Coll., on the Protection of Personal Data and Amendment to Some Acts, as amended;

"Affiliate" shall mean, with respect to a person, a company controlled by that person, controlling that person, or under common control with that person;

"Agent" shall mean Microfinance, a.s., a company established under the laws of the Czech Republic, with its registered seat at Hvězdova 1073/33, 140 21 Prague 4, Czech Republic, Identification Number: 278 60 965, Tax Number: CZ27860965, registered in the Commercial Registry maintained by the Municipal Court in Prague, Section B, Insert 11586 or such any of its successors acting on behalf of the Microfinance institution on the basis of a Marketing Mandate Agreement;

"Business Day" shall mean a day other than Saturday, Sunday or a public holiday in the Czech Republic or in Mexico;

"Civil Code" shall mean the Czech Act No. 40/1964 Coll., the Civil Code, as amended;

"Commercial Code" shall mean the Czech Act No. 513/1991 Coll., the Commercial Code, as amended;

"Confidential Information" shall mean any information concerning the terms and conditions of this Agreement, as well as any information exchanged between the Parties and their respective advisors in connection with the negotiation of this Agreement or on the basis hereof. Confidential Information shall not include any information which is or will become publicly accessible (other than due to its unauthorized use or publication), or any information provided to either Party by a third party which is authorized to provide such information;

"Personal Data" shall mean personal data within the meaning of the Act, concerning the Lender, provided the Lender is a natural person;

"Default" shall mean an Event of Default and/or a Potential Event of Default;

"Drawdown Date" means the date of the crediting of the Loan amount to the account of the Borrower as evidenced by bank records;

"Event of Default" shall mean an Event of Default under clause 14 (Events of Default) as well as any event so defined in the Agreement;

"Finance Document" shall mean the Agreement, any security or guarantee document the execution of which is a condition precedent under the Agreement, or any other document designated as such by the Lender and the Borrower;

"Interest Period" shall mean the period referred to in clause 2 of the Agreement;

"Loan" shall mean a loan by the Lender to the Borrower under the Agreement;

"Office" shall mean the Czech Office for the Protection of Personal Data, referred to in the Act (www.uoou.cz);

"Party" shall mean a party to the Agreement;

"Portal" shall mean the web site (www.myelen.com and/or www.microfinance.cz) or any other web site designated by the Agent and launched and operated by the Agent;

"Potential Event of Default" shall mean any other event which, with the giving of notice, lapse of time, determination of materiality or fulfillment of any other applicable condition (or any combination of the foregoing), may constitute an Event of Default;

"Repayment Date" shall mean the repayment date referred to in clause 2 of the Agreement;

"Request" shall mean a request made by the Borrower for the disbursement of the Loan;

"Restricted Area" shall mean a part of the Portal accessible by the Lender(s) or other persons upon using a specific access code provided by the Borrower on behalf of the Agent; and

"Security" shall mean any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

1.2 The index to and headings in this Agreement shall in no way affect its interpretation.

1.3 In this Agreement, unless the context requires otherwise, words denoting the singular include the plural and vice versa.

1.4 A reference to a Finance Document or another document shall be a reference to that Finance Document or the other document as amended, modified or supplemented.

2. Facility, Execution of the Agreement

2.1 Facility. Private interest bearing term loan provided by the Lender (a Czech individual and/or entity). The Lender shall make available an amount equal to the amount of the Loan to be borrowed by the Borrower in one disbursement only and pursuant to the terms set out in the Agreement.

2.2 Execution of the Agreement. Unless agreed or implied otherwise, the Agreement shall be executed upon the delivery of the Borrower's acceptance of the Lender's completed proposal to enter into the Agreement to the Lender (which may also include the dispatch thereof to the Lender's email address set out in the Agreement proposal and/or double clicking on the respective dialog window on the Portal).

2.3 A proposal to enter into the Agreement shall be submitted by the Lender to the Borrower (which may also include the dispatch thereof to the Borrower's email address set out in the Agreement proposal and/or double clicking on the respective dialog window on the Portal). In this respect the form Agreement available on the Portal shall be completed and signed by the Lender (which may also include a general electronic signature consisting of the full name, address, date of birth, and email address of the Lender – individual person or the business name, registered seat and email address of the Lender – legal entity, and the full name, address, date of birth and email address of the representative executing the Agreement on behalf of the Lender – legal entity, in each case by putting down such signature at the end of the text of the proposal of the Agreement and Conditions (in the dialog window in the section "*Podpis a odeslaní návrhu smlouvy*" on the Portal) and sent as the proposal to enter into the Agreement to the Borrower (which may also include sending the proposal by double clicking the respective dialog window in the section "*Podpis a odeslaní návrhu smlouvy*" on the Portal). The Borrower is authorized to accept the proposal no later than 5 days from the receipt thereof by the Borrower and to send the accepted proposal back to the Lender (which may also include an advanced electronic signature or a general electronic signature (consisting of the business name, registered seat and email address of the Borrower and the full name, address, date of birth and email address of its representative executing the Agreement on behalf of the Borrower) and putting down such signature at the end of the proposal of the Agreement and Conditions (in the dialog window in the section "*Podpis a přijetí návrhu smlouvy*" on the Portal) and double clicking at the respective dialog window in the section "*Podpis a odeslání návrhu smlouvy*" on the Portal).

2.4 Acceptance by the Borrower of the Lender's proposal to enter into the Agreement and the delivery thereof to the Lender pursuant to these Conditions shall also be considered confirmation of acceptance of the proposal to enter into the Agreement.

2.5 Unless already executed in hard copy, the Borrower shall deliver to the Lender upon its request and without undue delay, and at the expense of the Borrower, a hard copy of the Agreement executed between the Lender and Borrower, including the information concerning the time of execution of the Agreement.

3. Purpose

The Borrower shall apply all amounts borrowed towards the Purpose stated in the Agreement. Without affecting the obligations of the Borrower, the Lender shall not be bound to monitor or verify the application by the Borrower of any disbursed amount of the Loan.

4. Conditions Precedent

4.1 Documentary conditions precedent. The obligations of the Lender to the Borrower under the Agreement shall be subject to the condition precedent that the Lender has obtained all of the documents set out in Schedule 2 of the Agreement, in the appropriate form and substance. In addition to this condition precedent, any further conditions precedent set out in this Agreement are also applicable.

4.2 Further conditions precedent. The obligations of the Lender to provide a Loan are subject to that on both the date of the Request (or the date of this Agreement if no Request is required pursuant to the Agreement) and the Drawdown Date:

(a) All representations and warranties to be made and repeated under the Agreement are correct and will be correct upon and immediately after the Drawdown Date; and

(b) No default is outstanding or might result from the making of the Loan.

5. Drawdown

5.1 Requests. The Borrower may utilize the Loan if the Lender receives not later than 5 (five) Business Days (or within another time period specified in the Agreement) before the proposed Drawdown Date, a duly completed Request (unless no Request is required pursuant to the Agreement). Such Request in writing may not be revoked except with the consent of the Lender.

5.2 Due Completion of Requests. A Request will not be regarded as having been duly completed unless:

(a) The Request is in compliance with all drawdown provisions in the Agreement, including other Drawdown provisions as set out in the Agreement, and the requested Drawdown Date is:

(i) A Business Day;

(ii) A date no earlier than the earliest date for disbursement as set out in the Agreement and a date no later than the last date available for disbursement as set out in the Agreement;

(iii) A date at least two days (or another time period specified in the Agreement) after the date the Lender receives the Request on which disbursement may be made in accordance with the terms of the Agreement;

(b) The principal amount of the requested disbursement complies with any requirement concerning the amount of the disbursement set out in the Agreement, unless the Lender expressly agrees otherwise; and

(c) The payment instructions comply with the Agreement.

6. Repayment

The Borrower shall repay sums borrowed on the Repayment Date or Repayment Dates as set out in the Agreement.

7. Prepayment

If the Agreement states that there is a possibility for voluntary prepayment, the Borrower may, by giving not less than 30 days' prior notice to the Lender, prepay any amounts borrowed on the last day of an Interest Period in full or in part (but, if in part, in a minimum amount as set out in the Agreement). If applicable, any prepayment in part may be applied against repayment instalments in an inverse order of maturity. Any notice of prepayment of the Loan under the Agreement is irrevocable. All prepayments under the Agreement shall be made together with the interest accrued on the amount prepaid. No prepayment or cancellation of the Loan is permitted except in accordance with the express terms of the Agreement

8. Interest

8.1 The Borrower shall pay interest on the sums borrowed at the Interest Rate set out in the Agreement. Interest shall be calculated on the basis of a 360-day year for the actual number of days elapsed.

8.2 The interest accrued on amounts borrowed shall be payable at the end of each Interest Period and on the Final Repayment Date, except as otherwise provided in the Agreement. If the Interest Period extends past the Final Repayment Date, the Interest Period shall be shortened according to the Final Repayment Date.

8.3 If the Borrower fails to pay any amount payable by it under the Agreement, it shall forthwith on demand by the Lender pay interest on any overdue amount from the due date up to the date of the actual payment at a rate set out in the Agreement.

9. Payment

9.1 Place of payment. All payments by the Lender and/or the Borrower under the Agreement shall be made to the relevant bank account of the payee, at the branch or bank stipulated by the other party for this purpose.

9.2 Funds. Payments under the Agreement to the Lender shall be made in full, no later than the due date as specified.

9.3 Currency. Amounts payable in respect of costs, expenses, taxes and the like shall be payable in the currency in which they are incurred. Any other amount payable under the Agreement, unless otherwise stated in the Agreement, shall be payable in the currency of the Loan.

9.4 Set-off and counterclaims. All payments made by the Borrower under the Agreement shall be made without any set-off or counterclaim.

9.5 Non-Business Days. If a payment under the Agreement is due on a day which is not a Business Day, the due date for that payment shall instead be the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not). During any extension of the due date for payment of any principal under the Agreement, interest is payable on the principal at the rate payable on the original due date.

10. Taxes

10.1 Gross up. All payments by the Borrower under any Finance Document shall be made without any deduction and free and clear of and without deduction for or on account of any taxes, except to the extent that the Borrower is required by law to make such a deduction. If any amount must be deducted this way, the Borrower shall pay the Lender such an additional amount as may be necessary to ensure that the Lender receives a net amount equal to the full amount which it would have received had the payment not been subject to tax. This provision shall not apply on the Borrower's obligation to pay income-tax on the interest gained in connection with the Loan as Agreement, i.e., to a situation whereby the Borrower is obliged to make a deduction or tax-deduction in accordance with any kind of legal regulation (including binding international agreements on the avoidance of double taxation) by reason of the taxation of the Lender's interest gains.

10.2 Tax receipts. All taxes required by law to be deducted or withheld by the Borrower from any amounts paid under any Finance Document shall be paid by the Borrower when due and the Borrower shall deliver to the Lender (upon the Lender's request) evidence satisfactory to the Lender (including all relevant tax receipts) that the payment has been duly remitted to the appropriate authority.

11. Illegality

If it is or becomes unlawful in any jurisdiction for the Lender to give effect to any of its obligations as stated in the Agreement or to fund or maintain any loan under the Agreement, then the Lender shall inform the Borrower thereof in writing; and (a) the Borrower shall forthwith pay all the amounts payable by it to the Lender; and (b) the Loan shall be cancelled.

12. Representations and Warranties

12.1 Representations and Warranties. The Borrower makes to the Lender the representations and warranties set out in clause 12 of this Agreement (Representations and Warranties) and those additional representations and warranties (if any) set out in the Agreement.

12.2 Status. The Borrower is an association, duly incorporated and validly existing under the laws of Mexico and has the power to own its assets and carry on its business as it is being conducted.

12.3 Permits and authorizations. The Borrower has the permits and authorisations to enter into any Finance Document, perform according to them and take all necessary or required action to perform the transactions contemplated by the Finance Documents.

12.4 Non-conflict. The entry into and performance by the Borrower of, and the transactions contemplated by, the Finance Documents do not and will not:

- (a) Conflict with the statutes or any constitutional documents of the Borrower;
- (b) Conflict with any law or regulation or judicial or official order binding on the Borrower or relating to its assets, respectively; or
- (c) Conflict with any document which is binding upon the Borrower or relating to its assets, respectively.

12.5 Authorisations. All authorisations required or desirable in connection with the entry into Finance Documents by the Borrower and/or performance of obligations or transactions contemplated by them have been obtained and such authorisations are in full force and effect.

12.6 Legal validity. Each Finance Document to which the Borrower is or will be a party constitutes after its execution a legal, valid and binding obligations of the Borrower enforceable against the Borrower in accordance with its terms and applicable laws.

12.7 Litigation. The Borrower is not currently party to any litigation, arbitration or administrative proceedings which might (should it be decided to the detriment of the Borrower) have a material adverse effect on its ability to perform its obligations under any Finance Document or the legality, validity, effectiveness or enforceability of the Finance Documents or the Borrower's obligations thereunder, and to its knowledge, no such litigation, arbitration or administrative proceedings is threatening.

12.8 Material adverse change. From the date of the most recent financial statement of the Borrower, there has been no material adverse change in the business, situation (financial or otherwise), operations, performance, properties or prospects of the Borrower that could have a material adverse effect on its ability to perform its obligations under any Finance Document.

12.9 Information. All information supplied by the Borrower to the Lender and/or Agent in connection with any Finance Document or in connection with the negotiations on them and their execution is true, complete, accurate (and not misleading) in all material respects.

12.10 Accounts. The most recent financial statements of the Borrower have been prepared in all material respects in accordance with the respective accounting standards and applicable laws, they give a view of:

(a) The financial situation of the Borrower as of the date on which they have been prepared; and

(b) The results of the business activity of the Borrower for the relevant period;

and this view is true, accurate and complete (and not misleading) in all material respects.

12.11 As of the date of its most recent financial statement, the Borrower did not have any material obligations which would not have been mentioned in such a statement or in the comments to such a statement.

12.12 Pari passu. This Agreement constitutes direct, unconditional and secured (as the case may be) obligations of the Borrower which are on a pari passu basis with all the other current and future direct, unconditional and secured (as the case may be) obligations of the Borrower.

12.13 No immunity. In any proceedings taken in relation to any Finance Document, the Borrower will not be entitled to claim for itself or any of its assets any immunity from suit, execution, attachment or other court or administrative proceedings.

12.14 Bankruptcy. The Borrower has taken no action or (to the knowledge of the Borrower) no steps have been taken or court proceedings are pending or (to the knowledge of the Borrower) threatening against the Borrower for its bankruptcy, winding-up or dissolution, nor has a receiver or administrator been appointed of the Borrower, its assets or incomes.

12.15 No Default. No Default has occurred.

12.16 Taxes. All taxes and fees of any kind payable by the Borrower, including the interest and other charges accrued to such taxes or fees, have been duly paid to the relevant tax administrator and the Borrower is not in default with any such payment.

12.17 Cross Default. The Borrower has not been in breach of, or at default with the performance of any agreement, to which it is a party or which is binding on it, to the extent that such a breach might have a material adverse effect on its business, financial situation or ability to perform its obligations under any Finance Document.

12.18 Times for making representations and warranties. The representations and warranties of the Borrower as set out in the Agreement (a) are made on the date of the Agreement; (b) are deemed to be repeated on the Drawdown Date and last day of each Interest Period with reference to the facts and circumstances then existing; (c) are furnished in the form of a certificate of an authorized signatory of the Borrower confirming their accuracy, completeness and that they are true and not misleading; and (d) unless agreed otherwise, they will be made available through the Portal.

13. Undertakings

13.1 Maintenance of status. The Borrower shall maintain its legal form and legal validity and effectiveness of all authorisations and permits necessary or appropriate for the carrying out of its business and activities (including those which may relate to the validity, effectiveness, binding character and enforceability of this Agreement and the due fulfillment of the obligations of the Borrower under this Agreement).

13.2 Change of business. The Borrower shall ensure that without the prior written consent of the Lender no substantial change is made to the general nature or scope of its activity from that carried out at the date of the execution of the Agreement.

13.3 Maintenance of assets. The Borrower shall maintain, secure and protect all of its business assets and maintain them in a proper condition and ensure that its assets are properly insured with a reputable insurance company against such risks and to such an extent as is customary in place of its activity.

13.4 Compliance with the law. The Borrower shall comply in all material respects with the provisions of all legal regulations related to the Borrower, its assets or its business activities.

13.5 Authorisations. The Borrower shall without delay: (a) make available and renew (when needed) or extend and act in compliance with; and (b) provide the Lender with certified copies of all authorisations required under any law or decision of any relevant authority to enable it to perform its obligations under, or for the validity or enforceability of, any Finance Document.

13.6 Compliance with obligations. The Borrower shall comply in all respects with its obligations under any Finance Documents, in particular, the obligation to repay the Loan and pay all interest, fees, any Default Interest and any other amounts payable in connection with this Agreement pursuant to the terms and conditions of this Agreement and the obligation to use the proceeds of the Loan in accordance with the Purpose set out in the Agreement.

13.7 Pari passu. The Borrower shall ensure that all rights and claims of the Lender under the Finance Documents are on at least a pari passu basis with all other current and future direct, unconditional and secured (as the case may be) obligations of the Borrower.

13.8 Transactions with Affiliates. The Borrower shall ensure that all transactions with its Affiliates are made on an arms' length basis and at market conditions.

13.9 Financial Information. The Borrower shall supply to the Lender:

(a) as soon as the same are available and in any event within 90 days of the end of each respective financial year the annual audited financial statements of the Borrower for that financial year; and

(b) as soon as the same are available and in any event within 30 days of the end of each respective quarter quarterly reports (including balance sheet and profit and loss statement).

13.10 Certificates of compliance. The Borrower shall supply to the Lender:

(a) together with the accounts specified in clause 13.9(a); and

(b) promptly at every other time after the Lender makes such a request,

a certificate signed by a person acting on behalf of the Borrower certifying that no Event of Default which has not been fully remedied is outstanding or, if an Event of Default is outstanding, specifying the type of Event of Default and the steps that will be taken to remedy it.

13.11 General information. The Borrower shall supply to the Lender promptly any information relating to the activities and financial situation of the Borrower which the Lender may reasonably require.

13.12 Disposals. The Borrower shall ensure that without the prior written consent of the Lender, no transfer, lease or otherwise dispose of any substantial part of its assets save for the sale transfer or other disposal of the Borrower's assets within the customary operations of the Borrower takes place, either in a single transaction or in a series of transactions, whether related or not and whether voluntarily or involuntarily.

13.13 Merger and acquisitions. The Borrower undertakes to the Lender that it shall not, without the prior written consent of the Lender, enter into any amalgamation, merger, demerger, reconstruction into another form, or any other process of substantially the same or similar effect.

13.14 Negative pledge. The Borrower undertakes to the Lender that it shall not, without the prior written consent of the Lender, create, or undertake to create for the benefit of any third party (except for the Lender), any security, pledge, encumbrance or other right in favour of the said third party over any of its existing or future assets securing the fulfilment of any obligations of the Borrower or any third party (save for blank promissory notes issued in favour of lenders providing funds to the Borrower under terms and conditions similar to those set out in the Finance Documents). If the Borrower creates or undertakes to set up any Security on any of its assets contrary to the preceding sentence, it shall be obliged to grant to the Lender an adequate Security in order to secure all its obligations under the Agreement within the period stated by the Lender.

13.15 Notification of Default. The Borrower shall notify the Lender of any Default (and the steps being taken to remedy it) promptly upon the occurrence of such Default.

13.16 Financial Indebtedness. The Borrower shall ensure that:

(a) The Portfolio at Risk – over 90 Days (**PAR-90**), also known as the Default Rate %, does not exceed **2.5%**;

(b) The Capital Adequacy Ratio (**CAR**) does not exceed, at any time during the term of this Agreement, exceed **6%**;

(c) It does not pledge more than **50%** of its performing loan portfolio (this is without prejudice to clause 13.14 above); and

(d) **Operational Self-Sufficiency** would, at all times during the term of this Agreement, exceed **110%**.

13.17 Duration. The undertakings in clause 13 and those additional undertakings (if any) set out in the Agreement shall remain in force from the date of the Agreement for so long as any amount is or may be outstanding under the Agreement or any Loan is available. The duty to report such undertakings (in particular undertakings to provide documents and/or information) can be fulfilled by making such documents and/or information available at the Portal.

14. Events of Default

14.1 Events of Default. Each of the events set out in clauses 14.2 to 14.10 inclusive and additional events of default (if any) set out in the Agreement, shall constitute Events of Default regardless of whether they were caused by any reason whatsoever outside the control of the Borrower or any other person.

14.2 Non-payment. The Borrower does not pay on the due date, at the place and in the relevant currency any amount payable under the Finance Document and such delinquency of payment continues for more than 30 days.

14.3 Breach of other obligations. The Borrower does not comply with any of the provision of the Finance Document (other than those referred to in clause 14.2 above) and such failure continues for more than 30 days after receipt of notice to remedy the breach.

14.4 Misrepresentation. Any representation or warranty made by the Borrower in, or in connection with, any Finance Document proves to be incorrect, inaccurate, incomplete or misleading in any respect.

14.5 Cross-default. The Borrower fails to pay in a due and timely manner any of its financial obligations; is overdue with the performance of any of its financial indebtedness; an event of default howsoever described occurs under any document relating to the financial indebtedness of the Borrower; or any financial indebtedness of the Borrower becomes prematurely due and payable or is placed on demand as a result of an event of default under any document relating to financial indebtedness; any commitment for, or promise in relation to, any financial indebtedness of the Borrower is cancelled or suspended as a result of an event of default (howsoever described) under a document relating to that financial indebtedness; or any Security securing financial indebtedness of the Borrower becomes enforceable.

14.6 Insolvency. The Borrower becomes insolvent pursuant to any laws applying to the Borrower; bankruptcy proceedings are pending or (to the belief of the Lender) threatening against the Borrower under any laws applying to the Borrower; or the Borrower enters into negotiations with its creditors with the aim of reaching a general re-adjustment or restructuring of its indebtedness.

14.7 Reorganization. A court decision is issued or a resolution is adopted (including a resolution of the Borrower or its bodies) on the winding-up of the Borrower with or without liquidation; or the Borrower merges or consolidates with any legal entity without the prior written consent of the Lender.

14.8 Material adverse change. A material change in the business, financial or other situation of the Borrower occurs which could have a material adverse effect on the Borrower's ability to fulfil its obligations under the Finance Documents.

14.9 Cessation of business. The Borrower ceases to carry on its activity or a material change occurs in the scope of its activity which has a material effect on the Borrower's ability to fulfil its obligations under any Finance Documents.

14.10 Invalidity of Finance Documents. The validity, effectiveness, binding character or enforceability of any Finance Documents is challenged by the Borrower, including but not limited to, the Borrower's judicial action.

14.11 Acceleration. If any of the Events of Default occurs and continues, the Lender may notify the Borrower in writing that the principal, interest, Default Interest as well as any other amounts owed by the Borrower to the Lender under any Finance Document become immediately due and payable on the date notified by the Lender (the "Accelerated Repayment Date"). Any such amounts becoming due and payable by the Borrower prior to their specified repayment date hereunder shall bear interest at the Default Interest rate, from the Accelerated Repayment Date until their due payment in full.

14.12 Other rights of the Lender. If any of the Events of Default occurs and continues the Lender shall further be entitled to:

- (a) Notify the Borrower that the Borrower's right to draw down the Loan has terminated and that the Lender shall no longer be obliged to make the Loan under the Agreement;
- (b) Withdraw, with immediate effect, from the Agreement; for the avoidance of doubt, such withdrawal shall not impair the continuing validity of the Lender's rights relating to the Agreement or its rights under any other Finance Document (e.g. Promissory Note); or
- (c) if applicable, fill in the Promissory Note with the outstanding amount due and payable by the Borrower to the Lender under the Finance Documents (or, in case of withdrawal, the outstanding amount due and payable as a result of the withdrawal) and the payment date of such amount. The Lender shall return the Promissory Note to the Borrower immediately after all the Borrower's obligations under the Finance Documents have been fully discharged.

15. Expenses

The Borrower shall pay to the Lender forthwith on its demand all evidenced costs and expenses (including the fees and expenses of legal counsel to the Lender) reasonably incurred by the Lender (save for the costs and expenses caused by gross negligence or wilful act of the Lender) in connection with:

- (a) The change or amendment to any Finance Document, as requested by the Borrower;
- (b) Any consent or waiver of the Lender's rights under any Finance Document, as requested by the Borrower; and
- (c) Enforcement of any of the rights of the Lender under any Finance Document, including the costs incurred due to the fact that a judgment in favour of the Lender is denominated in any currency other than the original currency in which the Borrower was to fulfil its respective obligations under the Finance Document, in all cases including the relevant value-added tax if accounted in relation to such payments in accordance with legal regulations.

16. Indemnity

16.1 Currency risk. If the Lender receives any amount in respect of the Borrower's liability under any Finance Document in a currency other than the currency stated in the relevant Finance Document ("Contractual Currency") and if the Agreement explicitly states so:

- (a) The Borrower shall indemnify the Lender against any loss or liability arising out of the conversion of such amount to another currency;
- (b) If the amount received by the Lender, when converted into the Contractual Currency, is less than the amount owed in the Contractual Currency, the Borrower shall forthwith pay to the Lender an amount in the Contractual Currency equal to the deficit; and
- (c) The Borrower shall pay to the Lender any costs and taxes payable in connection with any such conversion.

16.2 Other indemnity. The Borrower shall indemnify the Lender against any loss or liability the Lender incurs as a result of the occurrence of any Default.

17. Notices

All notices or other communications which have to be made under or in connection with any Finance Document shall be made in writing and shall be delivered by registered mail, telefax or delivered in person or via courier to the address or number set out in the Agreement, with the exception of any change that has been notified in accordance with this clause. All such notices or communications shall be deemed to have been delivered:

- (a) If sent by fax, upon the sender's fax printing out a report on the due transmission of the message to the addressee's number;
- (b) If sent by e-mail, on the day of sender obtains confirmation of the delivery of the email;
- (c) If sent by registered mail, upon the signing of the delivery receipt by the addressee;
- (d) If delivered in person or by courier, upon delivery.

Any notice given in accordance with the above but received on a non-Business Day or after business hours at the place of receipt, shall only be deemed to be delivered on the next Business Day in that place.

18. Changes to the parties

18.1 Changes on the part of the Borrower. The Borrower may not assign, transfer, change or dispose of any of its rights or obligations under any Finance Document without the prior written consent of the Lender.

18.2 Changes on the part of the Lender. The Lender may at any time assign or transfer any of its rights or obligations under any Finance Document to another person (the "New Lender"). The prior written consent of the Borrower is required unless:

- (a) The New Lender is an Affiliate of the Lender; or
- (b) An Event of Default is outstanding.

However, the prior written consent of the Borrower must not be unreasonably withheld or delayed and will be deemed to have been submitted if, within 14 days of receipt of the application of the Lender for consent, it has not been expressly refused.

Any transfer of liabilities under any Finance Document to the New Lender is effective only if the New Lender confirms to the Borrower that it is bound by the Finance Document as the Lender. Upon the transfer becoming effective in this manner the Lender shall be relieved of its obligations under the Finance Document to the extent that they are transferred.

19. Disclosure of Information, Personal Data Protection

19.1 The purpose of the processing of personal data of the Lender within the meaning of the Act shall be:

- The performance of the Agreement and the enforcement of claims between the contractual parties,
- The performance of obligations imposed by generally binding legal regulations,
- The offering of other products and services, provided that the Lender has consented to it.

19.2 The Borrower and the Lender have agreed that the sphere of personal data protection and for the resolution of any disputes, the legal regulation set out in the Act shall be used.

19.3 The Borrower undertakes to provide the necessary cooperation in the event of investigations carried out by the Office.

19.4 Disclosure of Information. The Parties undertake not to disclose any personal data to any third person for any purpose, or to utilize such information, except

- (a) With the prior written approval of the Lender,
- (b) Where such disclosure is required by generally binding laws and regulations,
- (c) A disclosure of personal data required for the Borrower to comply with its legal obligation or to perform the Agreement in which the Lender is a contractual party;
- (d) A disclosure of personal data to a person with whom the Lender is proposing to enter, or has entered, into, an agreement on the assignment and transfer of rights and obligations hereunder; or
- (e) To the extent expressly permitted by this Agreement.

19.5 Personal Data Protection. The Lender upon the execution of the Agreement grants consent to the Borrower pursuant to the Act, to process the personal data required for the purposes of performing the purpose of this Agreement, for the period necessary to implement the above stated purpose as well as for the period necessary for ensuring the rights and obligations under the Agreement, but for the maximum period of 10 (ten) years from the termination of the last contractual relationship between the Lender and the Borrower relating to the Agreement.

19.6 If the Lender has given separate consent in the Agreement, its personal data, consisting of his/her name, surname, and address, will be used for the intermediation or solicitation of sales and services, but for a maximum of five (5) years from termination of the last contractual relationship between the Lender and the Borrower. The Lender hereby acknowledges that the Borrower is passing the Personal Data on to the Agent for further processing for this purpose. The Borrower undertakes to inform the Agent about the termination of its contractual relationship with the Lender. The Lender may withdraw its consent provided for the purpose of the intermediation or solicitation of sales and services at any time.

19.7 Failure of the Lender to provide consent with the processing of its Personal Data for the purpose of the intermediation or solicitation of sales and services shall have no restrictive effect on the conclusion and performance of the Agreement.

19.8 Personal Data shall be processed through automated tools and other information system tools, including manual processing.

19.9 By signing Agreement, the Lender confirms that it has been informed about its right to access its Personal Data in line with Sec. 11, 12, and 21 of the Act. Should the Lender find out that the Borrower and/or another person to which the Personal Data has been disclosed, has breached its obligations under the Act, it shall be entitled to contact the Office and request the remedy of the breach.

19.10 The electronic contact information specified in the Agreement may be used for mutual communication between the Lender and the Borrower.

19.11 By signing this Agreement, the Lender agrees to the handing over of its personal data to Mexico.

20. Set-off

The Lender shall be entitled to set off any of the claims it may have against the Borrower under any Finance Document against any claim the Borrower has against the Lender under this Agreement. The Parties hereby exclude the right of set-off of the Borrower without the prior written consent of the Lender.

21. Term

21.1 The Agreement shall be concluded upon being signed by all contractual parties. The Loan and the rights and obligations of the Parties relating to the Loan shall become effective upon the disbursement of the Loan to the Borrower; all other rights and obligations of the Parties under the Agreement shall, however, become effective upon the signing of the Agreement by both Parties and shall remain in force regardless of the fact that the Loan has not been provided, unless explicitly stated otherwise.

21.2 Without prejudice to any other provision hereof, the Agreement shall terminate (i) upon the fulfilment of all of the obligations of the Borrower under the Agreement; or (ii) upon a written agreement of the Parties, whichever occurs earlier.

22. Severability

Should any provision of any Finance Document be or become illegal, invalid or unenforceable in any jurisdiction, this shall not affect, to the maximum extent permitted by law:

(a) The legality, validity or enforceability in that jurisdiction of any other provision of the Finance Documents;

(b) The legality, validity or enforceability in other jurisdictions of that or any other provision of the Finance Documents.

Should such a situation occur, the Parties undertake to replace such an invalid or unenforceable provision by a valid and enforceable one which shall have, to the maximum possible extent, the same legally permitted meaning and economic purpose as the provision thus being replaced.

23. Changes, amendments

Any changes and amendments to a Finance Document may only be made in the form of written amendments signed by the Parties. For the avoidance of doubt, changes to the Parties' contact details set out in the Agreement do not require a written amendment to this Agreement if duly notified to the other Party in accordance with the Agreement.

24. Counterparts, Language

24.1 Signatures of the Parties may appear on several counterparts of the Agreement which, in that case, shall have substantially the same effect as if the signatures appeared in one document.

24.2 Any notice given under or in connection with any Finance Document shall be in English. All other documents provided under or in connection with any Finance Document shall be:

(a) In English; or

(b) If in other language, accompanied by a certified Czech or English translation and, in this case, the Czech or English translation shall prevail unless, the document is an official document.

In the case of dispute between the Czech and English versions of the same document, the English version shall prevail.

25. Governing Law

These Conditions and the Agreement shall be governed by the laws of the Czech Republic, in particular by the Civil Code and the Commercial Code. The Parties agree that the Agreement shall be made pursuant to section 269(2) of the Commercial Code and section 657 et seq. of the Civil Code; the respective provisions of the Civil Code shall apply to the rights and obligations of the Parties relating to the provision and repayment of the Loan and the respective provisions of the Commercial Code shall apply to all other rights and obligations of the Parties hereunder.

26. Settlement of Disputes

Any disputes arising out of, or in connection with, the Agreement or any other Finance Document (including any disputes concerning the validity of any Finance Document or any of its provisions) shall be finally settled by the Arbitration Court of the Chamber of Commerce of the Czech Republic and the Agricultural Chamber of the Czech Republic, under its Rules, by three arbitrators, with the place of the proceedings being the seat of the Arbitration Court in Prague and the language of the proceedings being English. Each Party shall be entitled to appoint one arbitrator; the two arbitrators appointed by the Parties shall then appoint the chairman of the arbitration tribunal.

By signing the Loan Agreement, the Parties confirm their unconditional consent with these Conditions.

SCHEDULE CONDITIONS PRECEDENT

The Lender shall receive (through the Portal or otherwise) the documents specified below, each in the form and substance satisfactory to the Lender.

- a) A legal opinion of the reputable Czech law firm, legal counsel to the Borrower, relating to the Agreement documents, addressed to the Agent;
- b) A legal opinion of a reputable Mexican lawyer, legal counsel to the Borrower, concerning the existence, capacity and powers of the Borrower (and its representative acting on behalf of the Borrower) to enter into the Agreement and perform all related acts, addressed to the Agent; alternatively, the same information to be evidenced by a declaration made by the Borrower;
- c) A copy of the constitutional documents of the Borrower;
- d) An extract of the Borrower from the Commercial Registry (or another similar registry), proving the incorporation and existence of the Borrower;
- e) A resolution of the General Meeting and the Management Board or other body (if applicable) or another document evidencing the approval and authorisation on the part of the Borrower and of the existence of the Borrower:
 - (i) Approving the terms of, and the transactions contemplated by, the Agreement and all other related documents;
 - (ii) Authorising a specified person or persons to execute the Agreement and all other related documents; and
 - (iii) Authorising a specified person or persons to sign on the Borrower's behalf and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Agreement and all other related documents, including a specimen signature of each such authorized person;
- f) A certificate of an authorized signatory of the Borrower confirming the absence of any material adverse change in the business, condition (financial or otherwise), operations, performance or properties or prospects of the Borrower that could have a material adverse effect on the ability of the Borrower to repay the Loans;
- g) A certificate of an authorized signatory of the Borrower confirming the absence of any pending or threatening litigation, investigation or proceeding that could have a material adverse effect on the ability of the Borrower to repay the Loans;
- h) A certificate of an authorized signatory of the Borrower confirming that no Event of Default and/or Potential Event of Default has occurred or is continuing, or would result from the advances of the Loans;

- i) A certificate of an authorized signatory of the Borrower confirming the accuracy of representations and warranties made by the Borrower under or in connection with the Agreement and all other related documents;
- i) A certificate of an authorized signatory of the Borrower confirming that all necessary approvals, licenses and authorisations currently required for the continued operation and activities of the Borrower have been granted and have not been revoked;
- k) Brief presentations (CVs) of the top management of the Borrower as well as a short description of the Borrower;
- j) A copy of the last available regular quarterly examination of the Borrower's accounts and a certificate confirming compliance with repayment schedules under the Agreements.