

FINAL VERSION dated 4 June 2025

BY E-MAIL and BY COURIER

The Slovak Republic

represented by the **Ministry of Finance of the Slovak Republic** (the "**Borrower**")

Štefanovičova 5
817 82 Bratislava
Slovak Republic

E-mail address: podatelna@mfsr.sk

For the attention of: Department of Financial Instruments, International Institutions and Development cooperation

With copy to:

Debt and Liquidity Management Agency

Radlinského 32
813 19 Bratislava
Slovak Republic

E-mail address: ardal@ardal.sk

Luxembourg, []

JU/OPS-EU/CE/MK/ir N° 2025-[]
PLU LF

Subject: SLOVAKIA EU FUNDS CO-FINANCING 2014-2020 (SPL) - A

Operation Number (Serapis N°): 2014-0464; Contract Number (FI N°): 84.550

Finance contract between the Borrower and the European Investment Bank (the "**Bank**")
dated 30 June 2015, as amended from time to time (the "**Finance Contract**")

Amendment Letter N° 3

Dear Sirs/Madams,

We refer to the Finance Contract.

1. DEFINITIONS AND INTERPRETATION

1.1. In this amendment letter (the "**Letter**"):

"**Effective Date**" means the date on which the Bank confirms (including by electronic mail or other electronic means) to the Borrower that the Bank has received in form and substance satisfactory to it:

- (a) 2 (two) originals of this Letter, duly signed by the Borrower;
- (b) evidence that the execution of this Letter by the Borrower has been duly authorised and that the person or persons signing this Letter on behalf of the Borrower is/are duly authorised to do so, together with the specimen signature. Such evidence must be provided by the Borrower together with this duly signed Letter, unless it has been previously delivered to the Bank, or the Borrower confirms in writing that no change has occurred in relation to the authority of the person or persons authorised to sign this Letter on behalf of the Borrower;

- (c) evidence that the execution of this Letter has been duly approved by the resolution of the Government of the Slovak Republic (in Slovak: *uznesenie vlády Slovenskej republiky*); and
- (d) the evidence that the Borrower has duly published this Letter in the Contracts Register within 15 (fifteen) calendar days after the Borrower received this Letter signed by all parties hereto, in line with Section 5a of Act of the Slovak Republic No. 211/2000 Coll., on Free Access to Public Information, as amended, and Section 47a of Act of the Slovak Republic No. 40/1964 Coll., Civil Code, as amended.

For the avoidance of doubt, until the Effective Date neither the Borrower nor the Bank shall have any claims against each other or have any liability whatsoever under or in connection with this Letter. If the Effective Date does not occur within 20 (twenty) calendar days from the date of execution of this Letter by both parties, this Letter shall not enter into force and no further action shall be necessary or required.

- 1.2. Unless the context otherwise requires or unless otherwise defined, terms defined in the Finance Contract and expressions used in the Finance Contract have the same meaning when used in this Letter.
- 1.3. The principles of construction set out in the Finance Contract shall have effect as if set out in this Letter.
- 1.4. Any reference to an "Article" is, unless the context otherwise requires or it is indicated otherwise, a reference to an article of this Letter.
- 1.5. Article headings are for ease of reference only.
- 1.6. With effect from the Effective Date, any reference in the Finance Contract to "this Contract" (or other similar references) shall be read and construed as a reference to the Finance Contract, as amended by this Letter.

2. AMENDMENTS TO THE FINANCE CONTRACT

With effect from the Effective Date, the Finance Contract shall be amended as set out below:

- (a) First paragraph of Article 1.09A (*Reallocation at the request of the Borrower*) of the Finance Contract shall be amended and read as follows:

"The Borrower may, by request to the Bank which shall include reasons therefor, and not later than 31 October 2025, propose to reallocate in accordance with Article 1.08 any part of the Loan which has been allocated but not spent by the Borrower on a Scheme or made available in full, directly or indirectly, by the Borrower to the relevant Final Beneficiaries.";
- (b) Article 4.03A(4) (*Non-allocation or non-disbursement to Final Beneficiaries*) of the Finance Contract shall be amended and read as follows:

"The Borrower shall prepay on 31 March 2026 such part of the Loan that has not been allocated or which has been allocated but has not been disbursed to a Final Beneficiary by such date.";
- (c) The deadline for delivery of the Final Project Completion Report (PCR), set out in the third row of the table in section 2 (*Information on specific subjects*) of Schedule A.2. (*Project information to be sent to the Bank and method of transmission*) of the Finance Contract, shall be amended and extended from 31 March 2025 to read as follows:

"By 31 March 2026";

- (d) The deadlines for delivery of information about the project progress during implementation, set out in section 3 (*Information on the project's implementation*) of Schedule A.2. (*Project information to be sent to the Bank and method of transmission*) of the Finance Contract, shall be amended and extended from 2024 to 2025 to read as follows:

Document / information	Deadline	Frequency of reporting
- Annual implementation report(s) on the implementation of the operational programme (as defined in the Common Provisions Regulation art 50 and 111). - Updated allocation-monitoring table (list of allocated sub-projects) in electronic format with information collected in IT systems: - o Indicators per OP; - o description of any major issue with impact on the environment; - o any significant issue that has occurred and any significant risk that may affect the project's operation; - o any legal action concerning the project that may be ongoing; - o executive summary that contains information on the physical and financial progress of the Operational Programme.	by 31 August each year from 2016 to 2025	Annually
- Annual control report and opinion (as defined in Article 127 of CPR) with the following fields: - o IT Scheme/operation code; - o Scheme/operation name; - o OP; - o Priority axis; - o Code of the Intervention field (as per Annex I Commission Implementing Regulation N 215/2014); - o Operation/scheme start date; - o Operation/scheme end date (expected/real); - o Total cost/expenditure (indicate if it is eligible or total); - o EU co-financing rate; - o Central financing; - o Other financing; - o Final beneficiary name/code; - o Operation/scheme localisation.	by 31 August each year from 2016 to 2025 together with annual implementation report	Annually
- Copies of other relevant documents, including ad hoc reports, provided to the EU Commission in connection with the Operational Programmes included within this operation.	as to the European Commission	When available
- All documents and information necessary to enable the Bank to monitor the physical and financial progress of the Project and the schemes financed thereunder. Indicators.	upon request	

- (e) The deadlines for delivery of information on Project completion, set out in section 4 (*Information on the end of works and first year of operation*) of Schedule A.2. (*Project information to be sent to the Bank and method of transmission*) of the Finance Contract, shall be amended and read as follows:

Document / information	Date of delivery to the Bank
- Final report(s) on the implementation of the project and allocation monitoring table - additionally including: - o description of any major issue with impact on the environment; - o any significant issue that has occurred and any significant risk that may affect the project's operation; - o any legal action concerning the project that may be ongoing; - o indicators.	by 31 March 2026
- Closure declaration (as defined in Article 141 CPR) together with the final control report and Commission's approval/comments.	by 31 March 2026

3. REPRESENTATIONS AND WARRANTIES

With reference to the facts and circumstances then existing on:

- (a) the date the Borrower countersigns this Letter; and
- (b) the Effective Date,

the Borrower makes hereunder the representations and warranties that are deemed repeated under and pursuant to Article 6.10 (*General Representations and Warranties*) of the Finance Contract as if each reference in those representations and warranties to "this Contract" included a reference to (i) the Finance Contract, as amended by this Letter, and (ii) this Letter.

4. MISCELLANEOUS

- 4.1. Other than in accordance with the provisions of Article 2 (*Amendments to the Finance Contract*) of this Letter, nothing in this Letter shall affect the rights of the Bank in respect of the occurrence of any Event of Default or breach (however described) or non-compliance in connection with the Finance Contract, including without limitation any Event of Default or breach (however described) or non-compliance in connection with the Finance Contract which has not been disclosed by the Borrower in writing prior to the date of this Letter or which arises on or after the date of this Letter.
- 4.2. The provisions of the Finance Contract shall, save as amended by this Letter, continue in full force and effect. This Letter is not (and shall not be deemed to be) a consent, agreement, amendment or waiver in respect of any terms, provisions or conditions of the Finance Contract, except as expressly agreed herein. The Bank reserves any other right or remedy it may have now or subsequently.
- 4.3. This Letter does not entail a novation of, or have a novative effect on, the Finance Contract.
- 4.4. The Bank issues this Letter acting in reliance upon the information supplied to the Bank by the Borrower until the date hereof in relation to such matters being true, complete and accurate. It shall be without prejudice to any rights which the Bank may have at any time in relation to any other circumstance or matter other than as specifically referred to in this Letter or in relation to any such information not being true, complete and accurate, which rights shall remain in full force and effect.

- 4.5. The Borrower shall, at the request of the Bank and at its own expense, do all such acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this Letter.
- 4.6. The parties to this Letter acknowledge and agree that any breach of this Letter, including (without limitation) any breach of an undertaking contained in this Letter or any representation in this Letter being or becoming incorrect, incomplete or misleading in any material respect, shall constitute an Event of Default under the Finance Contract.
- 4.7. The provisions of Articles 10.04 (*Non-waiver*), 11.02 (*Jurisdiction*), 11.04 (*Place of performance*), 11.06 (*Invalidity*), 11.07 (*Amendments*), 11.08 (*Counterparts*), and 12.01 (*Notices*) of the Finance Contract shall be incorporated into this Letter as if set out in full in this Letter and as if references in those clauses to "this Contract" are references to this Letter.

5. GOVERNING LAW

This Letter and any non-contractual obligations arising out of or in connection with it shall be governed by the laws of Luxembourg.

In order to confirm your agreement to the above, we kindly ask you to date and duly sign this Letter in the name and on behalf of the Borrower.

Yours faithfully,
EUROPEAN INVESTMENT BANK

[Name]
[Title, e.g. Head of Division]

[Name]
[Title, e.g. Head of Division]

Agreed and accepted for and on behalf of

The Slovak Republic represented by the **Ministry of Finance of the Slovak Republic**
as the Borrower

Name:
Title:

Date: _____