CZECH BANKING ASSOCIATION

On the basis of standard documentation published by the European Banking Federation

MASTER AGREEMENT FOR FINANCIAL TRANSACTIONS

dated as of _____

between

_____ and _____

("Party A") ("Party B")

SPECIAL PROVISIONS

Edition 2009

1. Nature of Agreement

This contractual arrangement (the "Special Provisions"), together with the General Provisions (the "General Provisions") and any annex (each an "Annex") referred to below, constitutes a master agreement (the "Master Agreement") under which the parties may enter into financial transactions.

2. Incorporation of Documents

The following documents, all in the [Czech / English] language, published by the CBA are hereby incorporated into and shall accordingly form part of the Master Agreement:

(a) the General Provisions, Edition 2009
(b) the following Annex[es][1]

Product Annex[es] for :
Repurchase Transactions, Edition 2009
Securities Loans, Edition 2009
Derivative Transactions, Edition 2009 Supplement for Foreign Exchange Transactions, Edition 2009 Supplement for Interest Rate Transactions, Edition 2009 Supplement for Option Transactions, Edition 2009 Supplement for Commodity Transactions, Edition 2009
Margin Maintenance Annex, Edition 2009
Other Supplements (give details)

3. Addresses for notices (Section 8(1) of the General Provisions)

The addresses for notices and other communications between the parties are: ...

[1] Delete and/or complete the references in this paragraph (b) as appropriate.

4. Governing law, Settlement of Disputes, Jurisdiction, Arbitration (Section 11(1) and (2) of the General Provisions)

The law governing the Agreement is ..... law.

Settlement of Disputes:

Jurisdiction[2]: The court(s) referred to in Section 11(2) is/are [Municipal Court in Prague].

Arbitration[3]: The rules of arbitration referred to in Section 11(2) are the Rules of Arbitration of[4] [The arbitration court attached to the Economic Chamber of the Czech Republic and Agricultural Chamber of the Czech Republic] [Euro Arbitration – European Center for Financial Dispute Resolution] [the International Chamber of Commerce] [§§] [other][§§] [with which each party agrees to comply].

The parties agree to submit those disputes to [a single] [three] arbitrator[s].

Such arbitration shall take place in [Prague].

The language[s] in which arbitration shall be conducted [is] [are] [Czech / English].

5. Other provisions

_____[5]

_____	_____
(Name of Party A)	(Name of Party B)
By:	By:
_____	_____
Name(s):	Name(s):
Title(s):	Title(s):

[2] Delete if not applicable.
[3] Delete if not applicable.
[4] If arbitration is selected, specify which rules apply.
[5] Insert amendments (which may be provisions from the attached Appendix) or state "None".

Appendix (Checklist)
Elections and Amendments[6]

I. General Provisions

(1) Section 1(4) (Single Agreement)

The provisions of Section 1(4)(iii) shall not apply between the parties.

(2) Section 3(4) (Payment Netting)

The principle set forth in Section 3(4), first sentence, of the General Provisions is hereby extended so as to apply also to:

- mutual payments in the same currency in respect of [the following types of Transactions: ...][all types of Transactions] and
- mutual deliveries of assets that are fungible with each other and are due in respect of [the same Transaction] [the following types of Transactions: …] [all types of Transactions].

(3) Section 3(5) (Late Payment)

The interest surcharge referred to in Section 3(5) shall be ... % per annum.

(4) Section 3(8) (Market Value)

The price source for determining the Market Value of Securities shall be...

(5) Section 5(2) (Guarantor/Guarantee)

Guarantor means

- in relation to Party A: ... (whose jurisdiction of organisation/incorporation is ...)
- in relation to Party B: ... (whose jurisdiction of organisation/incorporation is ...).

Guarantee means

- in relation to Party A: ...
- in relation to Party B: ...

(6) Section 6(1)(a)(v) (Default under Specified Transactions)

Section 6(1)(a)(v) will apply to [Party A][Party B][both parties] and "Specified Transactions" are ..... (e.g.: derivative and other trading transactions (to be specified) entered into with the other party to the Agreement and/or with any third party).

(7) Section 6(1)(a)(vi) (Cross Default)

Section 6(1)(a)(vi) shall not apply/apply only to Party [A] [B] and not to the other party/apply with the following modifications:

The Default Threshold is:

- in relation to Party A: ...
- in relation to Party B: ...

(8) Section 6(1)(a)(viii) (Insolvency Events)

[6] These provisions refer to clauses of the Master Agreement contemplating possible choices or modifications to be made in the Special Provisions. When any such provision is not inserted, the relevant fall back provision specified in the Master Agreement will apply. Parties may insert these provisions (or any other clause amending the terms of the Master Agreement) in paragraph no 5 (Other provisions) of the Special Provisions.

The following shall, in addition to each party's country of organisation, incorporation, principal office or residence, be a Specified Jurisdiction:

- in relation to Party A: ...
- in relation to Party B: ...

Sub-paragraph (viii) (5) (B) shall not apply/shall apply with a period of ... days instead of thirty days/shall apply only to Party [A] [B].

(9) Section 6(1)(b) (Automatic Termination)

Section 6(1)(b), second sentence, shall not apply/shall apply only in relation to Party [A][B].

(10) Section 6(2)(a) (Change of Circumstances)

Section 6(2)(a)(ii) shall extend to an Impossibility Event.

(11) Section (7) (Final Settlement Amount)

This agreement shall be the agreement on the final settlement (close-out netting) under the special legal regulation on the capital market (under the terms of Section 197 of Act No. 256/2004 Coll. on Capital Market).

(12) Section 7(1)(b) (Conversion)

"Base Currency" means...

(13) Section 8(1) (Manner of Giving Notices)

The electronic messaging system(s) for purposes of Section 8(1) is/are: ...

(14) Section 9(1) (Booking Offices)

Booking Offices may be

- in relation to Party A:
  - for Repurchase Transactions: ...
  - for Securities Loans: ...
  - for Derivative Transactions.....
- in relation to Party B:
  - for Repurchase Transactions: ...
  - for Securities Loans: ...
  - for Derivative Transactions.....

(15) Section 10(4) (Documents)

The following documents shall be delivered by Party A and Party B, respectively, by the dates specified below:

	Type of document	To be delivered by (date)
Party A:	List, identification and telephone contact of persons entitled to enter into individual Transactions	
	Identification of persons entitled to execute Confirmations	
	Identification of persons entitled to confirm the Confirmations	
Party B:	List, identification and telephone contact of persons entitled to enter into individual Transactions	
	Identification of persons entitled to execute Confirmations	
	Identification of persons entitled to confirm the Confirmations	

(16) Section 10(9) (Previous Transactions)

Specify relevant transactions (if any) and further details (e.g. effect/cessation of effect of contractual terms governing previous transactions)

(17) Section 10(10) (Agency Transactions)

Section 10(10) shall not apply / shall apply only to Party [A] [B].

(18) Section 11(3) (Service of Process)

The Process Agent (Section 11(3)) is

- in relation to Party A: ...
- in relation to Party B: ...

II. Margin Maintenance Annex

(1) Transactions and groups of Transactions covered

Net Exposure shall be calculated, and Margin transferred, in respect of the following Booking Offices and types of Transactions:

(i) [all Booking Offices in the aggregate]

[each Booking Office of Party A/B][7]

[each pair of Booking Offices of Party A and Party B][8]

[other arrangement]

(ii) [the aggregate of all Repurchase Transactions, Securities Loans and Derivative Transactions],

[the aggregate of all Repurchase Transactions, of all Securities Loans and of all Derivative Transactions in each case separately],

[the aggregate of all Transactions relating to fixed income Securities, of all Transactions relating to equity Securities and of Derivative Transactions, in each case separately],

[each Transaction separately],

[other arrangement].

(2) Eligible Margin

Cash Margin: eligible currencies (other than the Base Currency):

Currency	Valuation Percentage	Transferring party	
[ ]	[ ]%	[Party A]	[Party B]

Interest payable on Cash Margin:

Margin Securities:

	Eligible Securities	Valuation Percentage	Transferring party	
(i)	Negotiable debt obligations issued by the Government of [ ] having an original maturity at issuance of not more than [one year]	[ ] %	[Party A]	[Party B]
(ii)	Negotiable debt obligations issued by the Government of [ ] having an original maturity at issuance of more than [one year] but not more than 10 years	[ ] %	[Party A]	[Party B]
(iii)	Other:		[Party A]	[Party B]

(3) "Valuation Agent" means: ...

[7] If one Party acts through more than one office.
[8] If both parties act through more than one office.

(4) Valuation Procedure

(a) "Valuation Date" means each [Business Day/Monday...]

(b) "Independent Amount" means

- with respect to Party A: ...
- with respect to Party B: ...

(c) "Exposure Threshold" means:

- in relation to the Net Exposure of Party B to Party A: ...
- in relation to the Net Exposure of Party A to Party B: ...

(d) "Minimum Transfer Amount" means: ...

(5) Margin Transfer Deadline

The date by which transfers of Margin have to be effected pursuant to Section 2(2) of the Margin Maintenance Annex shall be...

III. Other Annexes

Repurchase Annex

Section 2(7)(v) shall apply.

Securities Lending Annex

Section 2(6)(v) shall apply.

Derivatives Annex

Section 1(2)(b)

The provisions of Section 1(2)(b) of the Derivatives Annex shall not apply to foreign exchange transactions settling within two Business Days following the date/one Business Day following the date/on the same Business Day[9] on which the transaction is concluded.

Section 1(2)(c)

The provisions of Section 1(2)(c) of the Derivatives Annex shall apply to the following types of Derivative Transactions:

types of Derivative Transactions

[ ].

Section 2

The Market Standard Documentation(s) set out below shall be incorporated into the terms of the following types of Derivative Transactions:

Market Standard Documentation(s)	types of Derivative Transactions
[ ]	[ ].

The terms in the Market Standard Documentation(s) which have been incorporated into the terms of a Derivative Transaction shall be construed in accordance with the following law(s) as set out below:

Market Standard Documentation(s)	law
[ ]	[ ].

[9] Delete where not applicable