AMENDMENT TO THE MASTER AGREEMENT FOR FINANCIAL TRANSACTIONS

[*INSERT DATE*]

BETWEEN

[*PARTY A*]

and

[PARTY B]

1. INTRODUCTION

1.1 On [●], [[*Insert business name of notifying party*], with its registered office at [●], registered in the Commercial Register kept by the [●] Court in [●], file no. [●]]/[[*Insert details of individual*], and [[*Insert business name of notifying party*], with its registered office at [●], registered in the Commercial Register kept by the [●] Court in [●], file no. [●]]/[[*Insert details of individual*] entered into the Master Agreement for Financial Transactions (**Agreement**).

1.2 The parties have decided that, due to the adoption and for the purposes of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014, they shall amend the relevant provisions of the Agreement as stated below.

1.3 Any capitalised term that is not defined in this amendment shall have the same meaning as in the Master Agreement, including its Annexes and Supplements.

2. AMENDMENT TO THE MASTER AGREEMENT

2.1 The parties amend the Agreement by supplementing it with the following parts of the Benchmarks Replacement Annex:

(a) [Part 1 – Interest Rate Transactions and Option Transactions Benchmarks Annex;]

(b) [Part 2 – Foreign Exchange Transactions Benchmarks Annex;]

(c) [Part 3 – Commodity Transactions and Option Transactions Benchmarks Annex.] [1]

2.2 In line with the parties' interests, the individual parts of the Benchmarks Replacement Annex shall be supplemented according to the below elections.

3. PART 1 – INTEREST RATE TRANSACTIONS AND OPTION TRANSACTIONS BENCHMARKS ANNEX

3.1 [*Transactions covered.* This Annex shall apply to [Interest Rate Transactions] [and Option Transactions [linked to Underlying Assets that are securities or book-entry securities]][2][which the parties have entered into since (and including) 1 January 2018.][3]

3.2 [*Priority Fallback.* The parties have agreed that, where there is a Benchmark Disruption Event in relation to [these indices/this index: [●][4]] ("Impacted Index"), with effect from the Business Day following the Cut-off Date, these indices shall be replaced in accordance with the Priority Fallbacks issued by the International Swaps and Derivatives Association, Inc. as *Priority Fallbacks* by the new indices determined in this way. From the effect of the Priority Fallback, in relation to all the Transactions to which this Interest Rate Transactions and Option Transactions Benchmarks Annex applies, the Impacted Index shall be replaced by references the new indices determined in this way.][5]

[1] Delete particular paragraphs depending on which parts of the Annex you intend to supplement the Agreement with.
[2] Insert if you intend for this Annex to apply to Option Transactions linked to shares or similar securities/book-entry securities.
[3] Insert if the parties have entered into any such transactions with each other.
[4] Insert the indices in relation to which you wish this automatic replacement to apply.
[5] Choose this option only if you wish the ISDA Priority Fallbacks to apply automatically.

3.3 [*Disapplication of alternative fallbacks.* The Alternative Fallback[s] stipulated in Section[s] [1(3)(a), 1(3)(b), 1(3)(c), 1(3)(d)][6] of this Interest Rate Transactions and Option Transactions Benchmarks Annex shall [not] apply.]

3.4 [*Additional information on Pre-nominated Index as an alternative fallback.* To the Impacted Index [●] shall apply the Alternative Pre-nominated Index [●] [in the stipulated order][7].][8]

3.5 [*Adjustment Payment.* The Adjustment Payment for replacement by the Alternative Pre-nominated Index [●] [shall correspond to the value determined by [●][9]/the Calculation Agent in accordance with Section 3 of this Interest Rate Transactions and Option Transactions Benchmarks Annex/has not been determined].][10]

3.6 [*Adjustment Spread*. The Adjustment Spread for replacement by the Alternative Pre-nominated Index [●] [shall correspond to the value determined by [●][11]/the Calculation Agent in accordance with Section 3 of this Interest Rate Transactions and Option Transactions Benchmarks Annex/has not been determined].][12]]

3.7 [*Close of Business.* 5 p.m. (Prague time) shall be replaced by: [●].]

3.8 [*Specified Public Source.* Specified Public Source shall also mean [●].]

3.9 [*Agreement on fallbacks for interim determination of a benchmark.* Section 2(3)(b) of this Interest Rate Transactions and Option Transactions Benchmarks Annex shall not apply, and in Section 2(3)(c) of this Interest Rate Transactions and Option Transactions Benchmarks Annex the words "sub-paragraph (a) and (b)" shall be replaced by the words "sub-paragraph (a)".]

3.10 [*Calculation Agent.* For the purposes of this Interest Rate Transactions and Option Transactions Benchmarks Annex, the Calculation Agent is Party [A/B]/[●][13].][14]

3.11 [*Dispute resolution process.* The parties have agreed that the dispute resolution process pursuant to Section 3(2) of this Interest Rate Transactions and Option Transactions Benchmarks Annex shall be as follows [●][15].]

3.12 [*Notices and agreements.* Any notice under this Interest Rate Transactions and Option Transactions Benchmarks Annex, except for a notice sent in relation to Section 1(5) of this Interest Rate Transactions and Option Transactions Benchmarks Annex, may be delivered by email in accordance with the provided email details. A notice sent by email shall be considered delivered on the day on which it is delivered, except when the day of delivery (or attempted delivery) is not a Local Business Day or when the notice is delivered (or an attempt at its delivery is made) after the Close of Business on a Local Business Day. In such an event, the notice shall be considered made and effective on the first following day that is a Local Business Day. An amendment or modification in respect of this Interest Rate Transactions and Option Transactions Benchmarks Annex may be effective if it is

[6] For the purposes of meeting the relevant statutory requirements, we recommend leaving at least one Required Amendment different from the agreement between the parties as it is stipulated in Section 1(3)(a) of the Interest Rate Transactions and Option Transactions Benchmarks Annex, or using the no-fault termination right pursuant to its Section 1(5).
[7] Keep this term if you use more than one Alternative Pre-nominated Index for one Impacted Index.
[8] Replicate for each pre-nominated index.
[9] Insert the relevant value, determination method, formula, or the relevant reference.
[10] Replicate and adjust the manner of the Adjustment Payment for each relevant Impacted Index and the relevant Alternative Pre-nominated Index, as required.
[11] Insert the relevant value, determination method, formula, or the relevant reference.
[12] Replicate and adjust the manner of the Adjustment Payment for each relevant Impacted Index and the relevant Alternative Pre-nominated Index, as required.
[13] Insert a third party if you wish.
[14] Use if the Calculation Agent has not been determined elsewhere or if you want to use a different person for the purposes of this Annex.
[15] Adjust if it is required to preserve back-to-back security.

confirmed by an exchange of emails between the parties using the email details provided for the purposes of amendments to, or modifications of, this Interest Rate Transactions and Option Transactions Benchmarks Annex.][16]

3.13 [*Delivery of modified Confirmations*. The following shall be added to Section 5 of this Interest Rate Transactions and Option Transactions Benchmarks Annex: "The Documenting Party, the party that is the Calculation Agent, or the party that, upon agreement, issued the original Confirmation (in this order), shall send to the other party a Confirmation reflecting the amendments made based on this Interest Rate Transactions and Option Transactions Benchmarks Annex."]

4. PART 2 –FOREIGN EXCHANGE TRANSACTIONS BENCHMARKS ANNEX

4.1 [*Transactions covered.* This Annex shall apply to [Non-Deliverable Foreign Exchange Options] [and] to [Cash Settled Foreign Exchange Options] [which the parties have entered into since (and including) 1 January 2018.][17]

4.2 [*Priority Fallback.* The Stipulated Replacement Benchmark in relation to [●][18] [is/are] [●] [in the above order][19].]

4.3 [*Specified Public Source.* Specified Public Source shall also mean [●].]

4.4 [*Calculation Agent.* For the purposes of this Foreign Exchange Transactions Benchmarks Annex, the Calculation Agent is Party [A/B]/[●][20].][21]

4.5 [*Notices and agreements.* Any notice under this Foreign Exchange Transactions Benchmarks Annex, except for a notice sent in relation to Section 2(2)(d) of this Foreign Exchange Transactions Benchmarks Annex, may be delivered by email in accordance with the provided email details. A notice sent by email shall be considered delivered on the day on which it is delivered, except when the day of delivery (or attempted delivery) is not a Local Business Day or when the notice is delivered (or an attempt at its delivery is made) after the Close of Business on a Local Business Day. In such an event, the notice shall be considered made and effective on the first following day that is a Local Business Day. An amendment or modification in respect of this FX Transactions Benchmarks Annex may be effective if it is confirmed by an exchange of emails between the parties using the email details provided for the purposes of amendments to, or modifications of, this Foreign Exchange Transactions Benchmarks Annex.]

4.6 [*Close of Business.* "Close of Business" means the moment determined in the Confirmation or, in the absence of such determination, [5 p.m. (Prague time)][22] on the relevant day.][23]

4.7 [*Delivery of modified Confirmations*. The following shall be added to Section 4 of this Foreign Exchange Transactions Benchmarks Annex: "The Documenting Party, the party that is the Calculation Agent, or the party that, upon agreement, issued the original Confirmation (in this order), shall send to the other party a Confirmation reflecting the amendments made based on this Foreign Exchange Transactions Benchmarks Annex."]

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[16] Use this if you want to use this wording instead of the general provisions on notifications under Section 8 of the General Provisions.
[17] Insert if the parties have entered into any such transactions with each other.
[18] Insert the relevant Currency Option stipulated in the Price Source that may be affected by an Administrator/Benchmark Event.
[19] Insert if more than one value has been selected.
[20] Insert a third party if you wish.
[21] Use if the Calculation Agent has not been determined elsewhere or if you want to use a different person for the purposes of this Annex.
[22] Adjust as required.
[23] Use this if you want to use this wording instead of the general provisions on notifications under Section 8 of the General Provisions.

5. PART 3 – COMMODITY TRANSACTIONS AND OPTION TRANSACTIONS BENCHMARKS ANNEX

5.1 [*Transactions covered.* This Annex shall apply to [Commodity Transactions] [and Option Transactions [linked to Underlying Assets that are commodities][24] [which the parties have entered into since (and including) 1 January 2018.][25]

5.2 [*Specified Public Source.* Specified Public Source shall also mean [●].]

5.3 [*Calculation Agent.* For the purposes of this Commodity Transactions and Option Transactions Benchmarks Annex, the Calculation Agent is Party [A/B]/[●][26].][27]

5.4 [*Delivery of modified Confirmations*. The following shall be added to Section 4 of this Commodity Transactions and Option Transactions Benchmarks Annex: "The Documenting Party, the party that is the Calculation Agent, or the party that, upon agreement, issued the original Confirmation (in this order), shall send to the other party a Confirmation reflecting the amendments made based on this Commodity Transactions and Option Transactions Benchmarks Annex."]

6. COMMON AND FINAL PROVISIONS

6.1 The parties hereby, as of the date of this amendment, repeat all representations stipulated in the Agreement, in particular the representations stipulated in Section 5 of the General Provisions.

6.2 In accordance with Section 1(2) of the General Provisions, this amendment forms part of the Agreement.

6.3 This amendment and the changes to the Agreement stipulated in it shall take effect on the date of execution of this amendment by the last party.

[*Party A*]

_____

[*insert authorised person*]
[*insert position of authorised person*]

[*Party B*]

_____

[*insert authorised person*]
[*insert position of authorised person*]

[24] Insert if you intend for this Annex to apply to Option Transactions linked to commodities that are not governed by the Commodity Supplement.
[25] Insert if the parties have entered into any such transactions with each other.
[26] Insert a third-party if you wish.
[27] Use if the Calculation Agent has not been determined elsewhere or if you want to use a different person for the purposes of this Annex.