

**APPENDIX 1**

**INVESTMENT BOARD STATUTES**

**Investment Board  
Statutes**

**JEREMIE SLOVAKIA**

## INTRODUCTION

- (A) On 23 December 2008, a Framework Agreement on the Implementation of the JEREMIE Initiative in the Slovak Republic, as amended by an amendment dated 28 April 2010 (**Framework Agreement**) has been entered into by the Slovak Republic, represented by the Government Office of the Slovak Republic and the Ministry of Finance of the Slovak Republic and the European Investment Fund (**EIF**).
- (B) The general meeting of Slovenská záručná a rozvojová banka, a.s. (**SZRB**) decided that a new legal entity responsible for the implementation of the JEREMIE Initiative shall be established in accordance with Act No. 528/2008 Coll. on the aid and support provided from the EU funds and in accordance with the Framework Agreement.
- (C) Pursuant to the Framework Agreement, the company Slovenský záručný a rozvojový fond, s.r.o., with its registered office at Štefánikova 27, 814 99 Bratislava, ID No. 44 690 487 (**Company**) has been established as the SPV.
- (D) On [●] the Shareholders' Agreement has been entered into between SZRB and EIF.
- (E) Pursuant to clause 5 of the Framework Agreement, an Investment Board (**Investment Board** or **IB**) shall be set up within the Company to perform the activities set out in the Framework Agreement. The Investment Board shall be constituted as and be identical with the supervisory board of the Company.
- (F) The Framework Agreement and the memorandum of association (*spoločenská zmluva*) of the Company (**Memorandum of Association**) provide that the activities of the Investment Board shall be regulated by Investment Board Statutes adopted by the general meeting of the Company (**General Meeting**).
- (G) Therefore, the General Meeting has, by a resolution dated [●] adopted these Investment Board Statutes (**Statutes**).

### 1. SPHERE OF ACTIVITY OF INVESTMENT BOARD

The Investment Board is established in accordance with the Framework Agreement and the Memorandum of Association as a supervisory board of the Company responsible for performing certain advisory and strategic functions pursuant to these Statutes in the JEREMIE Holding Fund Structure and within the Company. The JEREMIE Holding Fund Structure means the structure to be set up according to the principles laid down in the Framework Agreement, whereby the public authorities designated by the Slovak Republic to manage the relevant Operational Programme according to Article 59 of Regulation 1083 (**Managing Authorities**) will transfer the JEREMIE Contributions to EIF on the condition that EIF, acting (with the right to manage) as commission agent in its own name and on the account of the Slovak Republic, will invest the JEREMIE Contributions into the Company and will perform the Holding Fund Activity. The Holding Fund Activity means activities to be performed by EIF under the Holding Fund Agreement as set out under subclause 7.1 of the Framework Agreement.

### 2. STRUCTURE

#### 2.1 Composition of the IB and the appointment of the Members

- (a) The IB shall consist of 8 members (**Members** or **IB Members**), including the chairman of the IB (**Chairman**) and the deputy chairman of the IB (**Deputy Chairman**).

- (b) IB Members shall be appointed and recalled by the General Meeting in accordance with the following principles:
  - (i) Each Managing Authority shall propose one candidate for appointment to the Investment Board, who agrees with his/her nomination and who, upon prior consultation with EIF, meets all the requirements for an IB Member (**Candidate**). Upon such proposal by the Managing Authority, the Candidate shall be appointed by the General Meeting.
  - (ii) The Chairman of the Investment Board shall always be a nominee of the Ministry of Finance of the Slovak Republic.
  - (iii) At least two IB Members shall be professionals with senior experience in the financial sector or in a related corporate sector, who shall be always nominated by the Ministry of Finance of the Slovak Republic and the Government Office of the Slovak Republic.
- (c) Term of office of each IB Member shall be two years with no limitation for re-appointment. If a Member dies, becomes incapable to exercise his duties or resigns, the entity which nominated him shall nominate a substitute member within a period of 10 business days from the occurrence of the relevant event for the remainder of the term of office of the replaced IB Member. The substitute member shall be subsequently appointed by the General Meeting.

## 2.2 Deputy chairman

- (a) The Deputy Chairman shall be the Member who, at any given time, represents the Managing Authority which has made the highest JEREMIE Contribution.
- (b) The Deputy Chairman shall (i) act on behalf of the Chairman and (ii) exercise all powers of the Chairman in the case of absence or vacancy of the Chairman.

## 2.3 Chairman

The Chairman shall:

- (a) act on behalf of the Investment Board vis-à-vis third parties;
- (b) convene and chair the IB sessions (**Sessions** or **IB Sessions**);
- (c) sign the minutes of the IB Sessions;
- (d) inform other organizational departments of the Company about resolutions of the IB;
- (e) facilitate the communication of the IB with other organizational departments of the Company; and
- (f) in cases of criminal prosecution of the executive of the Company (the **Executive**), act on behalf of the Company in front of courts and other authorities.

- 2.4 The Chairman concluding his term of office is obliged to pass on his agenda and relevant documentation to his successor in the form of handover protocol. The successor is obliged to accept such protocol.

## 2.5 Observers and their competencies

- (a) EIF shall be entitled to designate two representatives and SZRB and the Ministry of Construction and Regional Development of the Slovak Republic shall be entitled to designate one representative each, who may participate in the Sessions of the Investment Board as observers (the **Observers**). The Observers designated by EIF shall exercise their rights under these Statutes for as long as EIF deems appropriate.
- (b) Observers may participate in the IB Sessions; however, they shall have no voting rights in the Investment Board.
- (c) Observers are appointed into their functions by the statutory body of the entity which appoints them. General Meeting subsequently takes note of such appointments.
- (d) Before the appointment into their function, each Observer shall sign the “Integrity Undertaking” attached as Annex to these Statutes (**Integrity Undertaking**) and deliver it to the Executive.
- (e) Observers shall receive the same written information on matters (to be) discussed and/or (to be) decided upon by the Investment Board as the IB Members.
- (f) At the IB Sessions, Observers have a right to express their opinion regarding the agenda discussed. Upon request, their opinion(s) shall be recorded in the Minutes of the IB Session.
- (g) Should any item declared in the Integrity Undertaking be at any time incorrect, the Observer concerned is obliged to immediately withdraw from his/her position within the IB. In case of (i) failure of the Observer concerned to immediately withdraw from his/her position within the IB, (ii) failure of an Observer to carry out any obligation under the Integrity Undertaking or (iii) performance by an Observer of any act against the interests of the Company, if proven beyond reasonable doubt, the Observer in question shall lose his/her right to act as an Observer. If an Observer loses his/her right to act as an Observer under this paragraph, the Chairman shall request to the entity which appointed such Observer to replace such Observer.

## 3. MEMBERS OF INVESTMENT BOARD

- 3.1 Upon the day of his/her appointment by the General Meeting, an IB Member acquires rights and responsibilities prescribed by generally binding laws and regulations in force in the Slovak Republic, the Memorandum of Association and these Statutes.
- 3.2 Each appointment of an IB Member is subject to such Member having signed the Integrity Undertaking and having delivered the Integrity Undertaking to the Executive.
- 3.3 Discharge of the duties of an IB Member may not be delegated. Each IB Member is obliged to attend all the IB Sessions in person, unless otherwise stipulated by these Statutes. Absence at an IB Session may be justified only by a written, telephonic or electronic notice to the Chairman stating the incapacity to work or other reasonable cause of absence (e.g. business trip) at the latest 1 day prior to the IB Session.
- 3.4 An IB Member may resign on his function by submitting a written resignation to the Chairman, the Executive and the respective entity, which nominated him/her. In such cases, his/her membership ends on the day following the day of the first receipt of the resignation by any of the above mentioned persons/entities. The respective entity shall make a proposal for a substitute member of the IB within 10 business days following the receipt of such resignation.

- 3.5 An IB Member shall also be recalled by the General Meeting on the proposal of the entity which nominated him/her. Such proposal does not have to be justified. The entity concerned shall make a proposal for a substitute member of the IB to the General Meeting together with the proposal for recall of the IB Member.
- 3.6 If following a termination of the office of an IB Member(s), the overall number of IB Members drops below five, the Chairman is obliged to immediately call an extraordinary General Meeting, which accepts the resignation(s) of the respective IB Member(s) and elects new IB Member(s) on the basis of immediate nomination from the respective entities.
- 3.7 Only a natural person may be an IB Member. An Executive may not be an IB Member.
- 3.8 Should any item declared in the “Integrity Undertaking” be at any time incorrect, the Member concerned is obliged to immediately withdraw from his/her position within the IB. In case of (i) failure of the Member concerned to immediately withdraw from his/her position within the IB, (ii) failure of a Member to carry out any obligation under the Integrity Undertaking, or (iii) performance by a Member of any act against the interests of the Company, if proven beyond reasonable doubt, the Executive shall without undue delay:
- (a) notify the entity, which nominated the Member in question, of the proposal to recall such Member, in which case the entity concerned shall nominate a substitute member pursuant to clause 2.1(c); and
  - (b) convene a General Meeting to recall such Member and appoint a substitute member nominated by the entity pursuant to subparagraph (a) above.
- 3.9 All rights and obligations of an IB Member are equally applicable to the Chairman and Deputy Chairman.
- 3.10 The Executive shall notify the IB Members about the ordinary General Meeting in writing at least ten business days prior to the date on which the ordinary General Meeting is to be held. In case of an extraordinary General Meeting, the Executive is obliged to notify IB Members in writing at least 3 days prior to the date on which the extraordinary General Meeting is to be held, except in case of urgency, where the Executive is obliged to notify IB Members in writing (specifying the nature of the urgency) as soon as reasonably practicable prior to the date on which the extraordinary General Meeting is to be held.

#### **4. COMPETENCES OF THE IB**

- 4.1 The Investment Board shall have the following competences:
- (a) supervision of the activities of Executive(s);
  - (b) review of the business records and accounting books and other documents of the Company and control of the data therein;
  - (c) examining the financial statements which the Company is obliged to prepare according to applicable regulations and examining the proposal for the distribution of profit or payment for losses and presenting its opinion to the General Meeting;
  - (d) reporting to the General Meeting in intervals defined under the Memorandum of Association, otherwise on an annual basis;

- (e) upon request of the General Meeting, offering opinion on matters decided by the General Meeting, particularly pursuant to the Section of the Memorandum of Association headed “General Meeting”;
- 4.2 IB Members may request from the Executive information regarding clarifications on all matters related to the Company.
- 4.3 In addition to competences under clause 4.1 above, the IB shall have the following competences, as prescribed in subclause 5.9 of the Framework Agreement and Memorandum of Association:
- (a) upon proposal by EIF, approval of the Investment Strategy and any amendments thereto. Investment Strategy means the document laying down the investment strategy and planning for the JEREMIE Holding Fund, which shall be prepared in accordance with the conditions laid down under subclause 7.3 a) of the Framework Agreement;
  - (b) upon proposal by EIF, review of Operation Outlines, prior to the implementation of an Operation. Operation Outline means a document prepared and submitted by EIF, following all due analysis of the Financial Intermediary and its Business Plan, in which EIF provides and determines a proposal for funding from the JEREMIE Holding Fund; Operation means a project or group of projects defined in Regulation 1083, selected in accordance with subclause 4.8 e) of the Framework Agreement and implemented by one or more Financial Intermediaries;
  - (c) upon proposal by EIF, review of the Annual Progress Report and the Semi-annual Progress Report; Annual Progress Report means a report, which EIF shall prepare for each calendar year (for the first time before 31 March 2011) setting out a detailed analysis of the Holding Fund Activity performed during the previous calendar year, an analysis on the progress with the implementation of the Investment Strategy and detailed information on the progress of the Operations; Semi-annual Progress Report means a report, which EIF shall prepare in English, including an analysis on the progress with the implementation of the Investment Strategy and detailed information on the progress of the Operations. The Semi-annual Progress Report shall be submitted, in the English language, by EIF to the Investment Board for review and comments by 30 September of each calendar year;
  - (d) upon proposal by EIF, review of the audited annual report of the Company prior to its submission to the General Meeting; annual report is subject to the audit of an external auditor, which shall be appointed by the General Meeting, upon the proposal of the Executive submitted after consulting the Investment Board;
  - (e) upon proposal by EIF, approval of the Terms of Reference; Terms of Reference means a document to be prepared by EIF, which shall form the basis for any Business Plan submitted by the Financial Intermediaries in accordance with subclause 4.8 of the Framework Agreement;
  - (f) upon proposal by EIF, approval of budget of non-eligible costs;
  - (g) regular monitoring of the Holding Fund Activity carried out by EIF, of the performance and impacts on the Slovak economy of the JEREMIE Holding Fund Structure and of the performance of the Operations, in accordance with the JEREMIE objectives, the Operational Programmes and the Investment Strategy;
  - (h) issuance of recommendations to EIF and to the Slovak Republic regarding the performance of the Holding Fund Activity, the further development of the activities of the JEREMIE Holding Fund Structure and/or ancillary activities directed at optimising the impacts on the

Slovak economy of the JEREMIE Holding Fund Structure and of the Holding Fund Activity.

## **5. INVESTMENT BOARD SESSION RULES**

- 5.1 Investment Board shall be convened by the Chairman. In addition, the IB shall meet each time the Chairman, the Deputy Chairman, any two Members or EIF deem a Session to be required. Each Session request shall be addressed in writing to the Chairman, who shall deal with the request within 10 business days.
- 5.2 All IB Sessions shall be conducted in Slovak language.
- 5.3 At the last Session of each calendar year, the Investment Board shall approve the indicative schedule of the following year's IB Sessions. The schedule shall be prepared by the Chairman or by an IB Member instructed by the Chairman to carry out such task.
- 5.4 A written notice of an IB Session indicating agenda, date, venue and time of the Session, shall be communicated to the IB Members and to the Observers, by fax or e-mail, to be received no later than ten business days before the scheduled date for the Session; in case of urgency, no later than one business day before the scheduled date for the Session. All materials and other documents for the Session's agenda shall be delivered together with the convening notice.
- 5.5 Attendance to the IB Sessions shall be permitted also via conference call or video conference, as long as the Chairman (or, in his/her absence, the Deputy Chairman) is satisfied of the identity of the relevant person.
- 5.6 The Executive shall be responsible for timely delivery of materials designated for a Session. The IB Member submitting materials for a Session shall be responsible for the content, quality and timely delivery of such materials to the Executive.
- 5.7 Materials submitted for an IB Session by IB Member(s) shall be signed by such Member(s).
- 5.8 The Chairman shall open the discussion on each point of the agenda, moderate the discussion, and certify the vote.
- 5.9 Investment Board may approve any changes to the agenda of Sessions upon a reasoned proposal by an IB Member or Executive. Previous sentence concerns withdrawal of a point from the agenda or in justified cases inclusion of a new point given that the material thereto could not have been submitted earlier.
- 5.10 EIF shall have the exclusive right to make proposals to the IB on the matters set out in clause 4.3 paragraphs (a) to (c), (e) and (f).
- 5.11 In connection with EIF's proposals on the matters set out in paragraphs (a), (e) and (f) of clause 4.3 above, the IB shall either approve, approve and propose amendments as set out below or reject the proposals and recommendations by EIF at the Session where such proposal or recommendation was presented. In case the Investment Board wants to propose any amendments to a proposal or recommendation by EIF, it shall notify in writing to EIF that the latter's proposal has been accepted subject to certain amendments specifically described in the notification. Upon receipt of such notification, EIF shall alternatively and in any case before the next Session:
  - (a) totally accept such amendments in writing and communicate such acceptance to the IB. In this case, the condition upon which the first proposal had been adopted shall be deemed to have occurred, and the IB shall not be required to approve again the amended proposal;

- (b) partially accept such amendment. In this case, EIF shall draft a new proposal, taking into account those amendments which it accepted, and shall submit the same to the IB, which shall have the right to approve it, to reject it or to propose amendments to it in accordance with this subclause 5.11; or
  - (c) reject such amendments. In this case, the proposal shall be deemed as rejected.
- 5.12 In connection with EIF's proposals on the matters set out in clause 4.3 paragraph (b) above, an individual Member representing a Managing Authority shall have the approval and amendment powers set out in subclause 5.11 above for the limited purpose of ensuring compliance of the Operation Outline with the Operational Programme or the intentions of the Managing Authority resulting from the Operational Programme of the respective Managing Authority. Upon the delivery of notice to the Investment Board and to EIF by such IB Member, stating that the Operation Outline would be in breach with the respective Operational Programme or the intentions of the Managing Authority resulting from the Operational Programme and providing sufficient reasoning to support this statement, the process set out in subclause 5.11 above shall *mutatis mutandis* apply. In case any proposed amendment is rejected by EIF, the same shall not use funding from the respective Operational Programme for that specific Operation.
- 5.13 Unless otherwise provided in these Statutes, each IB Member has a right to express his opinion about the materials submitted to the IB and to make recommendations for their approval, amendment or rejection.
- 5.14 Each decision of the Investment Board shall be adopted by way of a resolution, unless otherwise stipulated in these Statutes. A draft resolution for each point on the agenda of a Session shall be part of the material to be provided to the Members and the Observers pursuant to clause 5.4.
- 5.15 An adopted resolution of the IB is binding on all IB Members, regardless of their vote.
- 5.16 The IB shall have the right to designate, on an *ad hoc* basis, other individuals as Observers, in case it deems that the participation of such individuals is appropriate considering the agenda.
- 5.17 IB Members, Observers and other persons attending the IB Session pursuant to these Statutes shall sign the attendance list, which will be prepared for each IB Session.
- 5.18 The IB shall not be able to validly adopt a decision, unless at least a majority of all IB Members (quorum) attends the relevant Session. For the avoidance of doubt, the quorum shall be deemed to be respected if IB Members attend the relevant Session via a conference or videoconference call as provided in these Statutes. If there is no quorum, the Chairman shall immediately convene a new Session which shall take place not later than five business days following the original Session date.
- 5.19 Unless otherwise provided in these Statutes, decisions by the IB shall be adopted by a simple majority of the IB Members present to or attending the relevant Session via a conference or videoconference call as provided in these Statutes. Each IB Member shall have one vote. In case of a split vote, the Chairman shall have the casting vote.
- 5.20 Voting procedure is transparent (by a hand raise), allowing other persons under subclause 5.16, in addition to the Observers, to be present at such voting. The IB can adopt a decision to have secret voting (by ballot) about certain matters, if such decision is approved by the majority of the IB Members. For the purposes of secret voting, all Members pursuant to clause 5.19 must be physically present at the IB Session.
- 5.21 Voting is unnecessary in cases where the IB is only being informed of a certain matter.



- 5.22 Decisions can be taken by the IB by written procedure, provided that all IB Members acknowledge the receipt of the whole set of related documents and information.
- 5.23 The written procedure shall be adopted for proposals, which do not, *a priori*, need to be discussed or give rise to any specific issue, as well as for decisions relating to questions of a more generic nature, such as, among others:
- (a) review of Operations, including Business Plans which have already been discussed during a Session;
  - (b) review of the Performance Reports.
- 5.24 Written procedure means that the decision of the IB can, in urgent cases which can not be postponed, be adopted by a written declaration of IB Members in the form of a memorandum stating agreement with the proposal, signed by the majority of all IB Members. If an IB Member makes any comments to the draft resolution, an IB Session shall be convened. For this purpose, telegraphic, telefax, e-mail and teletypewriter statements are considered written declarations, after their telephonic confirmation to the Chairman. IB Members and Observers shall be informed about such adoption of decision immediately, as well as EIF in accordance with clause 5.11.
- 5.25 The documents for approval or review under written procedure shall be notified to the IB Members and to the Observers for information, via fax or e-mail, requesting an approval in writing, within 10 business days (or, in case of urgency specified in the notification, 5 business days) from the date of receipt of documents by the IB Members.
- 5.26 If within the time period mentioned in subclause 5.25 above, any IB Member does not acknowledge the receipt of the same and complete set of documents and information and/or no majority could be established for a decision, the Chairman shall convene a Session, in order to approve or reject the proposal.
- 5.27 Minutes shall be prepared for each IB Session, containing all material information about the Session, including in particular the voting results, exact wording of each resolution as well as attendance and participation of IB Member(s) via a conference call or videoconference. Minutes shall be signed by the Chairman. Draft minutes shall be delivered to each IB Member, Executive and Observer for review and approval within 5 business days following the Session. Minutes shall be prepared in both English and Slovak language.
- 5.28 Minutes of IB Sessions shall be archived at least during the course of existence of the Company and subsequently at least 5 years from termination of the IB activity.
- 5.29 Attendees of any IB Session including the IB Members and Observers are obliged to treat any facts, information and decisions obtained during the term of their office as strictly confidential. This, however, does not affect the right of these persons to communicate such facts, information and decisions to relevant representatives/employees of the entity, which nominated such attendee, who require such information for the proper discharge of their duties related to the implementation of the JEREMIE Initiative in the Slovak Republic.
- 5.30 Administrative and office tasks associated with the activities of the IB shall be the responsibility of the Company. Employees carrying out these tasks are obliged to maintain confidentiality on matters discussed at IB Sessions. All communication in relation to the IB, including documents submitted and the agenda shall be produced in English.

## **6. COMPENSATION OF IB MEMBERS**

- 6.1 The Members shall be entitled to an attendance fee of EUR 100 per day of attendance, up to two days per Session. The previous sentence does not apply to IB Members, who are, as a consideration for discharge of their duties, being remunerated, compensated or paid other taxable income from public resources (e.g. under Act No. 400/2009 Coll. on state service, as amended or Act No. 553/2003 Coll. on compensation for performance of work in public interest, as amended).
- 6.2 A day of attendance under subclause 6.1 above means a working day of 8 hours. If an IB Session lasts less than 8 hours, working time shall be calculated proportionally to man-hours worked in the respective day and the amount of compensation shall be calculated according to the rate EUR 12.5/1 man-hour.
- 6.3 IB Members are entitled to reimbursement of travel expenses pursuant to Act No. 283/2002 Coll. on reimbursement of travel expenses, as amended, unless their travel expenses are funded from other resources (e.g. public resources).

## **7. CONFLICTS OF INTEREST OF THE MEMBERS**

- 7.1 Members should avoid any situation that is liable to give rise to a conflict of interest or potential conflict of interest. Observers are subject to the same rules.
- 7.2 EIF Observers are bound to the same obligation by the EIF Internal Code of Conduct and Staff Regulations.
- 7.3 A conflict of interest or potential conflict of interest arises where private or personal interests of a Member or an Observer may influence or appear to influence the impartial and objective performance of his/her duties. Private or personal interests include any actual or potential advantage for Members or Observers, their families, other relatives or their circle of friends and acquaintances.
- 7.4 If any Member or Observer is aware of any potential conflict of interest in relation to his/her membership of the IB, as well as any involvement of family and close relationships within EIF (and/or its affiliates), the Financial Intermediaries (and/or affiliates), he/she must signal it as such to the other Members as well as to EIF (EIF Compliance) and SZRB.
- 7.5 Following the opinion of EIF (EIF Compliance) on the existence of a potential conflict of interest, the IB shall take a motivated decision on the treatment of such circumstances, in particular, on the right of the Member concerned to vote on the subject Operation and inform EIF on the decision(s) taken.
- 7.6 The identification of a (potential) conflict of interest, the opinion of EIF (EIF Compliance) as well as the IB's decision(s) will form part of the minutes of the IB Session.

## **8. TRANSPARENCY**

- 8.1 Decisions taken by the IB are subject to the assessment of EIF (EIF Compliance) and might be subject to audits from competent national bodies of the Slovak Republic (in particular the Supreme Audit Office, the Ministry of Finance etc.), the Commission, the European Court of Auditors and the EIF Internal Audit.
- 8.2 Upon request, Members will disclose to bodies mentioned in 8.1 and to EIF Compliance details of their engagement, remuneration and expenses potentially related to their activity as Member, as well as details of their financial situation.

8.3 As referred to in the Financial Regulation applicable to the general budget of the European Communities (Council Regulation No 1605/2002 of 25 June 2002<sup>1</sup>), as amended, and under the Implementing rules (Commission Regulation No 2342/2002 of 23 December 2002), as amended, false declarations will be subject to administrative and financial penalties in accordance with the conditions laid down in that Regulation.

## **9. FINAL PROVISIONS**

9.1 Capitalised terms not defined in these Statutes shall have the meaning given to them in the Framework Agreement.

9.2 These Statutes are binding on all IB Members and Observers upon its adoption by the General Meeting.

9.3 Generally binding laws and regulations in force in Slovakia and provisions of Memorandum of Association shall apply to the legal status of IB not stipulated or regulated under these Statutes.

9.4 These Statutes may only be amended in writing and any such amendment shall be subject to the approval by the General Meeting.

9.5 These Statutes shall become valid and effective at the date of their adoption by the General Meeting.

## ANNEX 1

### INTEGRITY UNDERTAKING

*To be signed by the Investment Board Members/Observers of Slovenský záručný a rozvojový fond, s.r.o.*

**The undersigned certifies that the information contained in this declaration is correct.**

I, the undersigned certify that as an appointed IB Member/Observer, I:

1. have not been found guilty of any criminal offence (as evidenced by the enclosed extract from the Criminal Register of my country of residence);
2. have not been involved in any judicial proceeding in relation to fraud, corruption, involvement in a criminal organization, money laundering, terrorist financing or any other illegal activity;
3. will declare any suspicious activities or situations in relation to corruption, fraud, collusion, coercion, money laundering, criminal organization and the financing of terrorism that might come to my awareness;
4. am bound by the obligation of confidentiality in respect of information received in the course of my membership of the IB. In the event of termination of my membership or my function of Observer, the obligation of confidentiality will continue to apply. The obligation of confidentiality shall not apply to the Observer or Member when providing information to the relevant representatives/employees (in particular the statutory body) of the entity, which nominated such Observer or Member, if these representatives/employees require such information for the proper discharge of their duties related to the implementation of the JEREMIE Initiative in the Slovak Republic;
5. will not use inside information for personal account dealing purposes, and will not disclose nor recommend inside information to another person aiming at acquiring or disposing of financial instruments to which that information relates;
6. do not have a conflict of interest and will provide information on all my economic activities, positions and responsibilities (such as participation interests and/or shares in business companies, NGOs etc.);
7. am not in breach of the non-compete obligation under paragraph 136 of the Slovak Commercial Code.

The Undersigned,

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Name and surname:

Function:

List of IB Members and Observers of Slovenský záručný a rozvojový fond, s.r.o.

<b>Name and Surname (capital letters)</b>	<b>Date of birth (DD / MM/YYYY)</b>	<b>Signature</b>	<b>Function/position</b>	<b>Other public and private responsibilities/ functions</b>

**Required documents:**

1. Signed Integrity Undertaking
2. Evidence of nomination issued by the Minister of Finance of the Slovak Republic in accordance with the Slovak Government Resolution no. 249 dated 25 March 2009.