

**Single Platform Investment Repackaging Entity SA, acting in respect of its
Compartment 2022-308 (the “Issuer”)
Secured Note Programme in respect of the Series 2022-308 EUR 114,383,000
Instalment Secured Notes due 2031 (XS2563843296) (the “Notes”)**

IMPORTANT NOTICE TO NOTEHOLDERS

Capitalised terms used herein and not specifically defined will bear the same meanings as in the Supplemental Deed (as defined below).

The Issuer proposes to the Noteholders the Amendments referred to in this Notice. In accordance with normal practice, neither the Issuer nor the Trustee expresses any opinion on the details, effects or merits of the proposed Amendments. The Trustee has not been involved in the formulation of the proposed Amendments. The decision as to whether or not the proposed Amendments should be approved lies with the Noteholders and no other party, and therefore, the Issuer and the Trustee recommend that each Noteholder seeks its own independent legal, financial or other professional advice, including tax advice, in connection with the proposed Amendments. Neither the Issuer nor the Trustee is responsible for the accuracy, validity or correctness of the statements made, and documents referred to, in this Notice.

Notwithstanding paragraph 4 (*Notice of a Meeting*) of Schedule 1 (*Provisions for Meetings of Noteholders*) to the Trust Deed, with and upon the consent of holders of 75 per cent. of the aggregate principal amount of the Notes then outstanding (which consent shall take effect as an Extraordinary Resolution passed at a meeting of Noteholders duly convened and held), the Issuer proposes to enter into a deed (the “**Supplemental Deed**”) to be dated on or about 06 February 2023 (the “**Effective Date**”), a draft of which is annexed as the Annex hereto, which provides for the amendments set out in Clause 3 (*Amendments to the Conditions and Transaction Documents*) therein and agreement for the issue by the Issuer of its Series 2022-308 EUR 6,550,000 Instalment Secured Notes due 2032 as set out in Clause 4 (*Constitution of Tranche Two Notes*) of the Supplemental Deed to be consolidated and form a single series with the Tranche One Notes notwithstanding anything to the contrary in the second paragraph of Master Condition 22 (*Further Issues and Amendments to the Transaction Documents*) (together, the “**Amendments**”).

The Issuer hereby seeks your consent to the Amendments and your resolution that the Issuer, and the other parties thereto, should be authorised, empowered, requested and directed to enter into the Supplemental Deed to effect the Amendments on the Effective Date.

Further, by voting in favour of the Amendments, you hereby:

- (i) irrevocably waive any claim that you may have against the Trustee or the Issuer which arises as a result of any loss or damage which you may suffer or incur as a result of the Trustee or the Issuer following this direction, and further confirm that you will not seek to hold the Trustee or the Issuer liable for any such loss or damage; and
- (ii) agree to a reduced notice period to vote (paragraph 31.1.1 of Schedule 1 (*Provisions for Meetings of Noteholders*) to the Trust Deed specifies that at least five London Business Days’ notice should be given) and direct the Trustee to agree to the reduced notice period with the Issuer.

In order to vote in favour of the Amendments, Noteholders should inform Euroclear Bank SA/NV (“**Euroclear**”) and Clearstream Banking S.A. (“**Clearstream**”) (via the relevant custodian) of their vote

EXECUTION VERSION

in favour and instruct Euroclear and Clearstream to notify such consent and disclose the amount of the Notes it holds to the Issuing and Paying Agent on behalf of the Issuer and to block the Notes in its accounts until the Amendments have been made (which is expected to be no later than the Effective Date). Such notifications/instructions should be made by 03 February 2023 in accordance with the usual operating procedures of Euroclear and Clearstream.

Date of Notice: 31 January 2023

EXECUTION VERSION

Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2022-308

By: 
Lynton Raath

Title: Authorised Signatory

By: 
Madeline Stranks

Title: Authorised Signatory
Director

Annex to the Electronic Consent Request
FORM OF SUPPLEMENTAL DEED

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Dated 06 February 2023

**SINGLE PLATFORM INVESTMENT REPACKAGING ENTITY SA, ACTING IN
RESPECT OF ITS COMPARTMENT 2022-308**

and

CREDIT SUISSE INTERNATIONAL

and

HSBC BANK PLC

and

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED

SUPPLEMENTAL DEED

relating to Series 2022-308 EUR 114,383,000 Instalment Secured Notes due 2031 to be
consolidated and form a single series with the Series 2022-308 EUR 6,550,000 Instalment Secured
Notes due 2032 (XS2563843296)

This Supplemental Deed is made on 06 February 2023 **between**:

- (1) **SINGLE PLATFORM INVESTMENT REPACKAGING ENTITY SA ("SPIRE")**, a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg with registered office at 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, having a share capital of EUR 31,000, and duly registered with the *Registre de Commerce et des Sociétés, Luxembourg* with number B206430 and subject as an unregulated securitisation undertaking (*société de titrisation*) to the Securitisation Act 2004, acting in respect of its Compartment 2022-308, in its capacity as Issuer;
- (2) **CREDIT SUISSE INTERNATIONAL** of One Cabot Square, London E14 4QJ, United Kingdom in its capacities as Calculation Agent, Dealer, Disposal Agent, Swap Counterparty and Vendor;
- (3) **HSBC BANK PLC** of 8 Canada Square, London E14 5HQ, United Kingdom in its capacities as Custodian, Issuing and Paying Agent, Registrar and Transfer Agent; and
- (4) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** of 8 Canada Square, London E14 5HQ, United Kingdom in its capacity as Trustee,

together the "**Parties**" and each a "**Party**".

Whereas:

- (A) The Parties entered into an Issue Deed dated 07 December 2022 (the "**Original Issue Deed**"), pursuant to which the Series 2022-308 EUR 114,383,000 Instalment Secured Notes due 2031 (the "**Tranche One Notes**") were constituted and issued. This Supplemental Deed supplements and amends the Original Issue Deed, the Trust Deed and the other Transaction Documents.
- (B) The Parties wish to amend the terms and conditions of the Tranche One Notes and certain Transaction Documents as specified in Clause 3 (*Amendments to the Conditions and Transaction Documents*) (the "**Amendments**"). The Amendments include, among other things, extending the Maturity Date of the Tranche One Notes to 30 June 2032, amending certain Aggregate Instalment Amounts and including additional Instalment Dates and Aggregate Instalment Amounts.
- (C) The Issuer has delivered, on or prior to the date hereof, a notice through Euroclear and Clearstream, substantially in the form set out in Annex 1 (*Form of Electronic Consent Request*), requesting Noteholder consent and has received the requisite responses to authorise the Amendments. Such resolution constitutes an "**Electronic Consent**" for the purposes of the Trust Deed.
- (D) After such Amendments have been made, the Issuer proposes to issue its 2022-308 EUR 6,550,000 Instalment Secured Notes due 2032 (the "**Tranche Two Notes**") to be consolidated and form a single series with the Tranche One Notes. The Tranche One Notes, together with the Tranche Two Notes, the "**Notes**" and the "**Series**".

It is agreed as follows:

1 Interpretation

- 1.1 **Definitions:** Capitalised terms used in this Supplemental Deed, but not defined in this Supplemental Deed, shall have the meaning given to them in the Original Issue Deed. In addition:

"Additional Collateral" means, together:

- (i) CZK 5,600,000 in principal amount of an issue of Czech Republic government bonds due 13 March 2031 (ISIN: CZ0001005888);
- (ii) CZK 6,120,000 in principal amount of an issue of Czech Republic government bonds due 29 November 2029 (ISIN: CZ0001006076);
- (iii) CZK 7,210,000 in principal amount of an issue of Czech Republic government bonds due 31 October 2031 (ISIN: CZ0001006241); and
- (iv) CZK 139,420,000 in principal amount of an issue of Czech Republic government bonds due 23 June 2032 (ISIN: CZ0001006233).

“Restructuring Effective Date” means 06 February 2023.

- 1.2 **Supplement:** This Supplemental Deed is supplemental to and shall be read and construed as one document with the Original Issue Deed and words such as “this Issue Deed”, “this Deed”, “herein”, “hereby” and “hereto” where they appear in the Original Issue Deed shall be construed accordingly.
- 1.3 **Contracts (Rights of Third Parties) Act 1999:** A person who is not a party to this Supplemental Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Supplemental Deed.

2 Direction by the Noteholders

- 2.1 Pursuant to the Electronic Consent, the holder(s) of at least 75 per cent. of the aggregate principal amount of the Tranche One Notes outstanding have approved the Amendments and directed the Trustee to (i) agree to a reduced notice period than that specified in paragraph 31.1.1 of Schedule 1 (*Provisions for Meetings of Noteholders*) to the Trust Deed and (ii) consent to the Amendments and to execute this Supplemental Deed.
- 2.2 Each Party (other than the Trustee) acknowledges that, in so far as this Supplemental Deed effects the Amendments, the Trustee enters into this Supplemental Deed solely at the direction of the holder(s) of at least 75 per cent. of the aggregate principal amount of the Tranche One Notes outstanding pursuant to the Electronic Consent. Each Party (other than the Trustee) agrees that, in so far as this Supplemental Deed effects the Amendments, the Trustee shall incur no liability under or as a result of its execution of this Supplemental Deed, as further specified in the Electronic Consent.
- 2.3 The Issuer hereby instructs each of the Issuing and Paying Agent, the Custodian, the Registrar and the Transfer Agent to execute this Supplemental Deed.

3 Amendments to the Conditions and Transaction Documents

- 3.1 The Parties agree that, with effect from the Restructuring Effective Date:
 - (A) the Conditions are hereby amended by the replacement of the Pricing Terms with the form of Amended and Restated Pricing Terms set out in Annex 2 (*Form of Amended and Restated Pricing Terms*);
 - (B) that the Tranche Two Notes be issued as set out in Clause 4 (*Constitution of Tranche Two Notes*) of this Supplemental Deed so as to be consolidated and form a single series with the Tranche One Notes notwithstanding anything to the contrary in the second paragraph of Master Condition 22 (*Further Issues and Amendments to the Transaction Documents*).

(C) references to the Series as the “Series 2022-308 EUR 114,383,000 Instalment Secured Notes due 2031” in any Transaction Document shall be deemed to be references to the Series as the “Series 2022-308 EUR 120,933,000 Instalment Secured Notes due 2032”.

3.2 Except as varied by this Supplemental Deed, the Notes and each Transaction Document will remain in full force and effect. Any reference to the Conditions or any Transaction Document in the Conditions or any Transaction Document (including, without limitation, in the Swap Agreement) shall be construed as a reference to the Conditions or such Transaction Document, each as amended herein.

4 Constitution of Tranche Two Notes

4.1 **Trust Deed:** The Issuer, the Trustee and the Swap Counterparty agree and confirm that by execution and (to the extent applicable) delivery of this Supplemental Deed they shall, as of the Issue Date of the Tranche Two Notes, amongst themselves only, have supplemented the Trust Deed on the terms of this Supplemental Deed.

4.2 **Consolidation:** The Tranche Two Notes shall, upon issue, be consolidated and form a single series with the Tranche One Notes.

4.3 **Agency Agreement:** The Issuer, the Trustee, the Issuing and Paying Agent, the Registrar and the Transfer Agent confirm that by execution and (to the extent applicable) delivery of this Supplemental Deed, the Agency Agreement constituted by Clause 3.2 (Agency Agreement) of the Original Issue Deed shall apply in respect of the Series as a whole, including the Tranche Two Notes, and remains in full force and effect.

4.3 **Custody Agreement:** The Issuer, the Trustee and the Custodian agree and confirm that by execution and (to the extent applicable) delivery of this Supplemental Deed, the Custody Agreement constituted by Clause 3.3 (Custody Agreement) of the Original Issue Deed shall apply in respect of the Series as a whole, including the Tranche Two Notes, and remains in full force and effect.

4.4 **Swap Agreement:** The Issuer and the Swap Counterparty agree and confirm that by execution and (to the extent applicable) delivery of this Supplemental Deed, the Swap Agreement shall apply in respect of the Series as a whole, including the Tranche Two Notes, and remains in full force and effect.

For the purposes of the Swap Agreement, the Issuer and the Swap Counterparty agree and confirm that the terms of the Swap Transaction entered into between them, evidenced by a confirmation dated 07 December 2022 (as amended and restated in the form set out in the Series Memorandum in respect of the Tranche Two Notes) shall apply in respect of the Series as a whole, including the Tranche Two Notes.

4.5 **Dealer Agreement:** The Issuer and the Dealer agree that by execution and (to the extent applicable) delivery of this Supplemental Deed they shall, as of the Issue Date in respect of the Tranche Two Notes, amongst themselves only, have executed a Dealer Agreement in respect of the Tranche Two Notes on the terms of the following document:

Master Dealer Terms dated 01 April 2022, subject to the amendments and supplements set out in Annex 3 (*Amendments and Supplements to the Transaction Documents*) to this Supplemental Deed.

4.6 **Collateral Sale Agreement:** The Issuer and the Vendor agree that by execution and (to the extent applicable) delivery of this Supplemental Deed they shall, as of the Issue Date in respect

of the Tranche Two Notes, amongst themselves only, have executed a Collateral Sale Agreement in respect of the Tranche Two Notes on the terms of the following document:

Master Collateral Sale Terms dated 01 April 2022, subject to the amendments and supplements set out in Annex 3 (*Amendments and Supplements to the Transaction Documents*) to this Supplemental Deed.

4.7 **Master Conditions:** The Master Conditions with respect to the Notes, including the Tranche Two Notes, and the Transaction Documents shall be:

Master Conditions dated 01 April 2022.

4.8 **Master Definitions:** The Master Definitions with respect to the Notes, including the Tranche Two Notes, and the Transaction Documents shall be:

Master Definitions dated 01 April 2022.

4.9 **Master Forms of Notes:** The Master Forms of Notes with respect to the Notes, including the Tranche Two Notes, and the Transaction Documents shall be:

Master Forms of Notes dated 01 April 2022.

5 Security

5.1 Reaffirmation of Security

The Issuer hereby acknowledges, for the purposes of and in accordance with Clause 5.1.6 (*Further Issues*) of the Trust Deed, that the Security created on the Issue Date of the Tranche One Notes pursuant to Clause 5.1 (*Security*) of the Trust Deed shall apply equally, and without any further grant being required from the Issuer, to any rights, title and/or interests in any further assets, property or contractual rights acquired by the Issuer in respect of the Tranche Two Notes and which are to form part of the Mortgaged Property. The Issuer hereby reaffirms the Security.

5.2 Notice of Security

The Issuer hereby gives notice, and by execution of this Supplemental Deed, each Transaction Party hereby acknowledges that it has notice of the security created pursuant to the Trust Deed and the application of such security in respect of the Notes of the Series, including the Tranche Two Notes, and each such party consents to any further assignment by way of security by the Issuer of all rights of the Issuer against each such party to any successor Trustee under the Trust Deed.

6 Settlement Instruction

The Issuer hereby confirms that the arrangements set out in this Clause 6 (*Settlement Instruction*) shall together satisfy the requirements of Master Condition 22 (*Further Issues and Amendments to the Transaction Documents*).

6.1 Issue of Notes and payment of Issue Proceeds

Subject to Clause 6.3 (*Settlement*) and the Tranche Two Notes being issued, on the Issue Date of the Tranche Two Notes the Issuer will deliver the Tranche Two Notes to the Dealer on a free-of-payment basis.

6.2 Purchase of Original Collateral in respect of the Tranche Two Notes

Subject to the Tranche Two Notes being issued, on the Issue Date the Vendor will deliver each of the bonds comprised in the Additional Collateral to the Custody Account on a free-of-payment basis in accordance with the Collateral Sale Agreement.

6.3 Settlement

Notwithstanding any provision of the Transaction Documents to the contrary, the Issuer, the Swap Counterparty, the Dealer and the Vendor agree that each of:

- (A) the Issuer's obligation to pay the Original Collateral Sale Price in respect of the Tranche Two Notes (being an amount equal to EUR 6,550,000) to the Vendor in accordance with the Collateral Sale Agreement in respect of the Tranche Two Notes; and
- (B) the Dealer's obligation under the Dealer Agreement in respect of the Tranche Two Notes to pay the net subscription moneys in respect of the Tranche Two Notes (being EUR 6,550,000) to the account of the Issuing and Paying Agent on behalf of the Issuer,

shall be deemed to be satisfied and discharged, respectively, on the Issue Date of the Tranche Two Notes by (i) the Dealer's agreement to pay an amount equal to the Original Collateral Sale Price in respect of the Tranche Two Notes to the Vendor, (ii) the Vendor delivering the Additional Collateral in respect of the Tranche Two Notes to the Issuer pursuant to Clause 6.2 (*Purchase of Original Collateral in respect of the Tranche Two Notes*) and (iii) the Issuer issuing the Tranche Two Notes to the Dealer pursuant to Clause 6.1 (*Issue of Notes and payment of Issue Proceeds*).

6.4 Account Details:

Account of Dealer for settlement of Notes:	94673 with Euroclear
Account of Issuing and Paying Agent for settlement of Notes:	95023 with Euroclear
Account of Vendor for settlement of Additional Collateral:	94673 with Euroclear
Account of Custodian for settlement of Additional Collateral:	20297 with Euroclear
Custody Account of the Issuer:	523460 with the Custodian

7 Limited Recourse and Non-Petition

7.1 **General Limited Recourse:** The obligations of the Issuer to pay any amounts due and payable in respect of this Supplemental Deed, the Series and to the other Transaction Parties at any time in respect of the Series shall be limited to the proceeds available out of the Mortgaged Property in respect of the Series at such time to make such payments in accordance with Condition 15 (*Application of Available Proceeds*). Notwithstanding anything to the contrary contained herein or in any other Transaction Document, in respect of the Series, the Transaction Parties, the Noteholders and the Couponholders shall have recourse only to the Mortgaged Property in respect of the Series, subject always to the Security, and not to any other general assets of SPIRE or to any other assets of SPIRE acting in respect of other Compartments. If, after (i) the Mortgaged Property in respect of the Series is exhausted (whether following Liquidation or enforcement of the Security or otherwise) and (ii) application of the Available Proceeds as provided in Condition 15 (*Application of Available Proceeds*), any outstanding

claim, debt or liability against the Issuer in relation to this Supplemental Deed, the Notes of the Series or any other Transaction Document relating to the Series remains unpaid, then such outstanding claim, debt or liability, as the case may be, shall be extinguished and no debt shall be owed by the Issuer in respect thereof. Following extinguishment in accordance with Condition 17(a) (*General Limited Recourse*) and this Clause 7.1 (*General Limited Recourse*), none of the Transaction Parties, the Noteholders, the Couponholders or any other person acting on behalf of any of them shall be entitled to take any further steps against the Issuer or any of its officers, shareholders, members, incorporators, corporate service providers or directors to recover any further sum in respect of the extinguished claim, debt or liability and no debt shall be owed to any such persons by the Issuer or any of its officers, shareholders, members, incorporators, corporate service providers or directors in respect of such further sum in respect of the Series.

7.2 **Non-Petition:** None of the Transaction Parties, the Noteholders, the Couponholders or any other person acting on behalf of any of them may, at any time, institute, or join with any other person in bringing, instituting or joining, insolvency, administration, bankruptcy, winding-up or any other similar proceedings (whether court-based or otherwise) in relation to the Issuer, SPIRE or any of its officers, shareholders, members, incorporators, corporate service providers or directors or any of its assets, and none of them shall have any claim arising with respect to the assets and/or property attributable to any other Obligations issued or entered into by the Issuer or SPIRE (save for any further notes which form a single series with the Notes) or any other assets of the Issuer or SPIRE.

Notwithstanding the provisions of the foregoing, the Trustee may lodge a claim in the liquidation of SPIRE which is initiated by another party or take proceedings to obtain a declaration or judgment as to the obligations of the Issuer.

7.3 **Shortfall After Application of Proceeds:** In addition, no Noteholders or Couponholders or any other person acting on behalf of them may start proceedings against the Issuer which are based on article 470-21 of the Companies Act 1915.

7.4 **Survival:** The provisions of this Clause 7 (*Limited Recourse and Non-Petition*) shall survive notwithstanding any redemption of the Notes of any Series or the termination or expiration of this Supplemental Deed or any other Transaction Document in respect of any Series.

8 Miscellaneous

8.1 **Variation:** No variation of this Supplemental Deed shall be effective unless in writing and signed by, or on behalf of, each party.

8.2 **Waiver:** No failure to exercise, nor any delay in exercising, any right, power or remedy under this Supplemental Deed or by law shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Supplemental Deed are cumulative and not exclusive of any rights or remedies (provided by law or otherwise). Any waiver of any breach of this Supplemental Deed shall not be deemed to be a waiver of any subsequent breach.

8.3 **Partial Invalidity:** If at any time any provision of this Supplemental Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will, in any way, be affected or impaired.

8.4 **Counterparts:** This Supplemental Deed may be executed in counterparts which, when taken together, shall constitute one and the same instrument.

9 Governing Law and Jurisdiction

- 9.1 **Governing Law:** This Supplemental Deed and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.
- 9.2 **Jurisdiction:** All the parties hereto agree that the courts of England are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with this Supplemental Deed and accordingly any legal action or proceedings arising out of or in connection with this Supplemental Deed (“**Proceedings**”) shall be brought in such courts.

This deed is executed as a deed and delivered by the Issuer and the Trustee and executed as a contract under hand by the other Transaction Parties and in each case on the date stated at the beginning.

**SINGLE PLATFORM INVESTMENT REPACKAGING ENTITY SA, ACTING IN RESPECT OF ITS
COMPARTMENT 2022-308**

By:

Title: Authorised Signatory

By:

Title: Authorised Signatory

CREDIT SUISSE INTERNATIONAL

(in its capacities as Calculation Agent, Dealer, Disposal Agent, Swap Counterparty and Vendor)

By:

By:

Name:

Name:

Title:

Title:

HSBC BANK PLC

(in its capacities as Custodian, Issuing and Paying Agent, Registrar and Transfer Agent)

By:

(Authorised Signatory)

EXECUTED as a DEED

by HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED acting by
(in its capacity as Trustee)

its attorney

(Attorney)

Witnessed by:

Witness Name:

Witness Address:

Annex 1
Form of Electronic Consent Request

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**Single Platform Investment Repackaging Entity SA, acting in respect of its
Compartment 2022-308 (the “Issuer”)
Secured Note Programme in respect of the Series 2022-308 EUR 114,383,000
Instalment Secured Notes due 2031 (XS2563843296) (the “Notes”)**

IMPORTANT NOTICE TO NOTEHOLDERS

Capitalised terms used herein and not specifically defined will bear the same meanings as in the Supplemental Deed (as defined below).

The Issuer proposes to the Noteholders the Amendments referred to in this Notice. In accordance with normal practice, neither the Issuer nor the Trustee expresses any opinion on the details, effects or merits of the proposed Amendments. The Trustee has not been involved in the formulation of the proposed Amendments. The decision as to whether or not the proposed Amendments should be approved lies with the Noteholders and no other party, and therefore, the Issuer and the Trustee recommend that each Noteholder seeks its own independent legal, financial or other professional advice, including tax advice, in connection with the proposed Amendments. Neither the Issuer nor the Trustee is responsible for the accuracy, validity or correctness of the statements made, and documents referred to, in this Notice.

Notwithstanding paragraph 4 (*Notice of a Meeting*) of Schedule 1 (*Provisions for Meetings of Noteholders*) to the Trust Deed, with and upon the consent of holders of 75 per cent. of the aggregate principal amount of the Notes then outstanding (which consent shall take effect as an Extraordinary Resolution passed at a meeting of Noteholders duly convened and held), the Issuer proposes to enter into a deed (the “**Supplemental Deed**”) to be dated on or about 06 February 2023 (the “**Effective Date**”), a draft of which is annexed as the Annex hereto, which provides for the amendments set out in Clause 3 (*Amendments to the Conditions and Transaction Documents*) therein and agreement for the issue by the Issuer of its Series 2022-308 EUR 6,550,000 Instalment Secured Notes due 2032 as set out in Clause 4 (*Constitution of Tranche Two Notes*) of the Supplemental Deed to be consolidated and form a single series with the Tranche One Notes notwithstanding anything to the contrary in the second paragraph of Master Condition 22 (*Further Issues and Amendments to the Transaction Documents*) (together, the “**Amendments**”).

The Issuer hereby seeks your consent to the Amendments and your resolution that the Issuer, and the other parties thereto, should be authorised, empowered, requested and directed to enter into the Supplemental Deed to effect the Amendments on the Effective Date.

Further, by voting in favour of the Amendments, you hereby:

- (i) irrevocably waive any claim that you may have against the Trustee or the Issuer which arises as a result of any loss or damage which you may suffer or incur as a result of the Trustee or the Issuer following this direction, and further confirm that you will not seek to hold the Trustee or the Issuer liable for any such loss or damage; and
- (ii) agree to a reduced notice period to vote (paragraph 31.1.1 of Schedule 1 (*Provisions for Meetings of Noteholders*) to the Trust Deed specifies that at least five London Business Days’ notice should be given) and direct the Trustee to agree to the reduced notice period with the Issuer.

In order to vote in favour of the Amendments, Noteholders should inform Euroclear Bank SA/NV (“**Euroclear**”) and Clearstream Banking S.A. (“**Clearstream**”) (via the relevant custodian) of their vote

EXECUTION VERSION

in favour and instruct Euroclear and Clearstream to notify such consent and disclose the amount of the Notes it holds to the Issuing and Paying Agent on behalf of the Issuer and to block the Notes in its accounts until the Amendments have been made (which is expected to be no later than the Effective Date). Such notifications/instructions should be made by 03 February 2023 in accordance with the usual operating procedures of Euroclear and Clearstream.

Date of Notice: 30 January 2023

EXECUTION VERSION

Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2022-308

By:

Title: Authorised Signatory

By:

Title: Authorised Signatory

Annex to the Electronic Consent Request
FORM OF SUPPLEMENTAL DEED

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Annex 2
Form of Amended and Restated Pricing Terms

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Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of "retained EU law", as defined in the European Union (Withdrawal) Act 2018 ("EUWA") ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor (being, for these purposes, any retail investor within or outside (i) the European Economic Area ("EEA") or (ii) the United Kingdom ("UK")). For these purposes, a retail investor means a person who is one (or more) of: (i) a "retail client" as defined in point (11) of Article 4(1) of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (as amended, "MiFID II") or a "retail client", as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of "retained EU law", as defined in the EUWA; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended) or within the meaning of the provisions of the Financial Services and Markets Act 2000 ("FSMA") and any rules or regulations made under FSMA to implement Directive (EU) 2016/97, in each case, where that customer would not qualify as a professional client as defined in, respectively, point (10) of Article 4(1) of MiFID II and point (8) of Article 2(1) of UK MiFIR; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation") or Article 2 of the Prospectus Regulation as it forms part of "retained EU law", as defined in the EUWA (the "UK Prospectus Regulation") (each as amended).

No key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") or the PRIIPs Regulation as it forms part of "retained EU law", as defined in the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation or the UK PRIIPs Regulation.

Pricing Terms amended and restated on 06 February 2023

Single Platform Investment Repackaging Entity SA

(a public limited liability company (société anonyme) incorporated under the laws of Luxembourg with registered office at 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, having a share capital of EUR 31,000, and duly registered with the Registre de Commerce et des Sociétés, Luxembourg with number B206430) ("SPIRE")

acting in respect of its Compartment 2022-308

Legal Entity Identifier (LEI): 635400AXHEAFQKFFNO47

EXECUTION VERSION

Series 2022-308 EUR 120,933,000 Instalment Secured Notes due 2032 comprising the Tranche One EUR 114,383,000 Instalment Secured Notes due 2032 and the Tranche Two EUR 6,550,000 Instalment Secured Notes due 2032
under the Secured Note Programme

PART A - CONTRACTUAL TERMS

Terms used and not defined herein shall have the meaning given to such terms in the Master Conditions set forth in the base prospectus dated 01 April 2022 (the “**Base Prospectus**”), which constitutes a base prospectus for the purposes of the Prospectus Regulation. This section titled “Pricing Terms” (including any schedules or annexes hereto) constitutes the Pricing Terms of the Notes described herein (the “**Pricing Terms**”). For the purposes of these Pricing Terms, references to Accessory Conditions in the Base Prospectus shall be read and construed as references to Pricing Terms in respect of the Notes. These Pricing Terms **do not** constitute Final Terms of the Notes for the purposes of the Prospectus Regulation or the UK Prospectus Regulation. The Base Prospectus has been published on the website of Euronext Dublin (<https://www.euronext.com/en/markets/dublin>).

By purchasing the Notes, the Noteholders hereby ratify the selection of each member of the board of directors of SPIRE, as identified in the Base Prospectus, and confirm that such ratification is being made without selection or control by Credit Suisse International or any of its affiliates.

In these Pricing Terms, a reference to the “Notes” shall be a reference to the Tranche Two Notes to be issued on the Issue Date of the Tranche Two Notes set out below together with the Tranche One Notes (each as defined below). For the avoidance of doubt, any reference to “Noteholder” shall include the holders of the Tranche One Notes and the Tranche Two Notes.

GENERAL

1 Issuer: Single Platform Investment Repackaging Entity SA, acting in respect of its Compartment 2022-308

2 (i) Series Number: 2022-308

A separate compartment has been created by the Board in respect of the Notes (“**Compartment 2022-308**”). Compartment 2022-308 is a separate part of SPIRE’s assets and liabilities. The Collateral (relating to the Notes) is exclusively available to satisfy the rights of the Noteholders (in accordance with the terms and conditions set out in these Pricing Terms) and the rights of the other Secured Creditors whose claims have arisen at the occasion of the creation, the operation or the liquidation of Compartment 2022-308, as contemplated by the consolidated articles of association (*statuts*) of SPIRE dated 07 May 2021.

(ii) Tranche Number: Tranche One Notes: Series 2022-308 EUR 114,383,000 Instalment Secured Notes issued on 07 December 2022 (the “**Tranche One Notes**”)

Tranche Two Notes: Series 2022-308 EUR 6,550,000 Instalment Secured Notes issued on 06 February 2023 (the “**Tranche Two Notes**”)

EXECUTION VERSION

		The Tranche Two Notes will be consolidated and form a single series with the Tranche One Notes (together, the “ Notes ”), from (and including) the Issue Date of the Tranche Two Notes.
3	Specified Currency:	Euro (“ EUR ”)
4	Aggregate principal amount of Notes:	
	(i) Series:	EUR 120,933,000 in respect of the Series (for the avoidance of doubt, including the Tranche One Notes and the Tranche Two Notes)
	(ii) Tranche:	Tranche One Notes: EUR 114,383,000
		Tranche Two Notes: EUR 6,550,000
5	Issue price:	89.12415 per cent. of the aggregate principal amount of the Notes
6	(i) Specified Denominations:	EUR 100,000 and integral multiples of the Calculation Amount in excess thereof up to and including EUR 120,933,000
	(ii) Calculation Amount:	EUR 1,000
7	(i) Issue Date:	Tranche One Notes: 07 December 2022
		Tranche Two Notes: 06 February 2023
		For the avoidance of doubt, the “Issue Date” for the purposes of making determinations in respect of the Tranche Two Notes under the Master Conditions shall be deemed to be 07 December 2022 unless otherwise provided herein.
	(ii) Interest Commencement Date:	Issue Date of the Tranche One Notes
	(iii) Initial Reference Date:	01 December 2022
8	Maturity Date:	30 June 2032
9	Business Days applicable to Maturity Date:	London, Prague and TARGET
10	Standard Terms:	Applicable
11	Interest Basis:	Fixed Rate (Further particulars specified, as applicable, in paragraphs 22, 23 and 24 of these Pricing Terms)
12	Material Change Event:	Applicable
13	Talons for future Coupons to be attached to Definitive Bearer Notes:	Not Applicable
14	Redemption/Payment Basis:	Instalment, subject to the other provisions herein
15	Date of Board approval for issuance of Notes obtained:	Tranche One Notes: 05 December 2022

EXECUTION VERSION

		Tranche Two Notes: 01 February 2023
16	Transaction Documents:	As per Master Conditions
17	Transaction Parties:	As per Master Conditions
MORTGAGED PROPERTY		
18	Mortgaged Property:	
	(i) Original Collateral:	The Original Collateral shall comprise the bonds identified in Annex 1 (<i>Original Collateral</i>) to these Pricing Terms (each such bond, a “ Collateral Component ”).
	(ii) Original Collateral Obligor Reference Date:	01 December 2022
	(iii) Purchase of Original Collateral:	The Issue Date of the Tranche One Notes in respect of the Original Collateral acquired in relation to the Tranche One Notes or the Issue Date of the Tranche Two Notes in respect of the Additional Collateral (as defined in the section entitled “Amendments and Supplements to the Transaction Documents” herein) acquired in relation to the Tranche Two Notes.
	(iv) Substitution of Original Collateral:	Not Applicable
	(v) Swap Agreement:	Applicable
	(vi) Swap Counterparty:	Credit Suisse International
	(vii) Swap Guarantor:	Not Applicable
	(viii) Credit Support Annex:	Applicable - Payable by Issuer and Swap Counterparty
	(ix) Replacement Swap Counterparty Mechanics:	Applicable
	(x) Repo Agreement:	Not Applicable
	(xi) Repo Counterparty:	Not Applicable
	(xii) SL Agreement:	Not Applicable
	(xiii) SL Counterparty:	Not Applicable
19	Additional Security Documents:	Not Applicable
20	Security:	As per Master Conditions
21	Application of Available Proceeds:	As per Master Conditions
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
22	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	Not Applicable
	(ii) Interest Payment Dates:	As specified in Annex 2 (<i>Interest Payment Dates, Interest Period End Dates and Interest Amounts</i>) to these Pricing Terms.

EXECUTION VERSION

(iii) Interest Period End Dates:	As specified in Annex 2 (<i>Interest Payment Dates, Interest Period End Dates and Interest Amounts</i>) to these Pricing Terms.
(iv) Business Days applicable to Interest Payment Dates and Interest Period End Dates:	London, Prague and TARGET
(v) Business Day Convention applicable to Interest Payment Dates:	Modified Following Business Day Convention
(vi) Business Day Convention applicable to Interest Period End Dates:	No Adjustment
(vii) Interest Amount:	As specified in Annex 2 (<i>Interest Payment Dates, Interest Period End Dates and Interest Amounts</i>) to these Pricing Terms.
(viii) Day Count Fraction:	30/360
23 Floating Rate Note Provisions:	Not Applicable
24 Variable-linked Interest Rate Note Provisions:	Not Applicable
25 Default Interest:	As per Master Conditions
26 U.S. Withholding Note/U.S. tax form collection required:	Yes

PROVISIONS RELATING TO REDEMPTION

27 Specified Final Redemption Amount of each Note:	The Notes are Instalment Notes, as further described in paragraph 29 below and in Annex 3 (<i>Instalment Dates and Aggregate Instalment Amounts</i>) to these Pricing Terms. The Final Redemption Amount of each Note shall be deemed to be satisfied by payment of the final Instalment Amount payable on or around the Maturity Date.
28 Early Redemption Amount of each Note:	As defined in the Master Conditions
29 Redemption by Instalment:	An Instalment Amount shall be due and payable in respect of each Note on each Instalment Date.

On each Instalment Date:

- (i) the aggregate principal amount of the Notes shall be reduced by an amount equal to the relevant Aggregate Instalment Amount relating to such Instalment Date; and
- (ii) the outstanding principal amount of each Note shall be reduced by an amount equal to the relevant Instalment Amount due on such Instalment Date,

EXECUTION VERSION

unless, in each case, payment of the Instalment Amount in respect of a Note is improperly withheld or refused, in which case such amount shall remain outstanding until the Relevant Date relating to such Instalment Amount.

For these purposes:

“Aggregate Instalment Amount” means, in respect of an Instalment Date, the amount specified next to such Instalment Date in Annex 3 (*Instalment Dates and Aggregate Instalment Amounts*) to these Pricing Terms.

“Instalment Amount” means, in respect of an Instalment Date, an amount per Note equal to such Note’s pro rata share of the Aggregate Instalment Amount relating to such Instalment Date.

“Instalment Date” means, each date specified as such in Annex 3 (*Instalment Dates and Aggregate Instalment Amounts*) to these Pricing Terms.

“Scheduled Collateral Repayment Date” means, in respect of a Collateral Component, the scheduled maturity date for such Collateral Component as specified in Annex 1 (*Original Collateral*) to these Pricing Terms.

30	Issuer Call:	Not Applicable
31	Noteholder Early Redemption Option:	Not Applicable
32	Liquidation:	As per Master Conditions
33	Liquidation Period Cut-off:	10 Reference Business Days
34	Relevant Regulatory Law Reference Date:	01 December 2022

FURTHER TERMS

35	Further terms:	Not Applicable
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FORM OF NOTES AND AGENTS

36	Form of Notes:	Registered Notes: Global Certificate exchangeable for Certificates in the limited circumstances specified in the Conditions.
37	Applicable TEFRA exemption:	Not Applicable
38	New Global Note/held under New Safekeeping Structure:	No
39	Reference Business Day:	London, Prague and TARGET
40	Trustee, Agents, Custodian, Vendor:	

EXECUTION VERSION

(i) Trustee:	HSBC Corporate Trustee Company (UK) Limited 8 Canada Square London E14 5HQ United Kingdom
(ii) Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ United Kingdom
(iii) Custodian:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
(iv) Disposal Agent:	Credit Suisse International One Cabot Square London E14 4QJ United Kingdom
(v) Issuing and Paying Agent:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
(vi) Additional Paying Agent(s):	Not Applicable
(vii) Registrar:	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
(viii) Transfer Agent(s):	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
(ix) Vendor:	Credit Suisse International One Cabot Square London E14 4QJ United Kingdom

DETAILS RELATING TO THE CREDIT SUPPORT ANNEX

41 Base Currency:	EUR
42 Eligible Currency:	Each Major Currency, where “Major Currency” means any of (i) United States Dollar, (ii) Euro, (iii) United Kingdom Pound, (iv) Japanese Yen, or (v) Pounds Sterling, (vi) Swiss Franc or (vii) Czech Krone.
43 Delivery Cap:	Applicable

EXECUTION VERSION

44 Eligible Credit Support (VM):

Subject to Paragraph 9(e) of the Credit Support Annex, if applicable, and each Credit Support Eligibility Condition (VM) applicable to it specified in Paragraph 11 of the Credit Support Annex, the Eligible Credit Support (VM) for the party specified (as the Transferor) shall be:

Eligible Credit Support (VM) for the Swap Counterparty	
<i>Description:</i>	<i>Valuation Percentage:</i>
Cash in an Eligible Currency	100%
Transferable debt instruments issued by the Original Collateral Obligor, the United States of America, the Republic of France, the Federal Republic of Germany, the Kingdom of Belgium, the United Kingdom of Great Britain and Northern Ireland, the Swiss Confederation, Japan, Republic of Italy, the Kingdom of Spain, the Portuguese Republic and the Republic of Austria	95%

Eligible Credit Support (VM) for the Issuer	
<i>Description:</i>	<i>Valuation Percentage:</i>
The assets or property specified in these Pricing Terms as forming part of the Original Collateral	95%
Any other asset or property notified by the Swap Counterparty to the Issuer in writing from time to time, provided such assets are available to the Issuer in respect of the relevant Series	Such percentage as is notified by the Swap Counterparty to the Issuer in writing from time to time

45 Credit Support Eligibility Conditions (VM): Not Applicable

46 Minimum Transfer Amount for the Issuer: EUR 200,000

47 Minimum Transfer Amount for the Swap Counterparty: EUR 200,000

48 Valuation Date: Each day from, and including, the Issue Date that is a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in at least one Valuation Date Location of each of Party A and Party B, provided that the final Valuation Date shall be as set out in the Swap Agreement.

EXECUTION VERSION

49 Valuation Date Location: In respect of Party A: London

In respect of Party B: London

DISTRIBUTION

50 Dealer: Credit Suisse International

51 Additional selling restrictions: Not Applicable

52 Method of distribution: Non-syndicated

PART B - OTHER INFORMATION

1 LISTING:

(i) Listing and admission to trading: The Tranche One Notes are admitted to trading on the Vienna MTF (the “**Vienna MTF**”) of Wiener Boerse AG (the “**Vienna Stock Exchange**”), a multilateral trading facility. Application will be made to the Vienna Stock Exchange for the Tranche Two Notes to be admitted to trading on the Vienna MTF. There can be no assurance that any such admission to trading will be obtained, or if obtained, will be maintained. The Vienna MTF is not a regulated market for the purpose of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instrument.

The Issuer reserves the right to arrange for the Notes to be listed and admitted to trading on other exchanges, as agreed from time to time with the Dealer.

(ii) Estimate of total expenses related to admission to trading: Not Applicable

2 RATINGS:

Ratings: The Tranche One Notes are rated by Scope Ratings GmbH. The Dealer will use reasonable efforts to have the Tranche Two Notes rated by Scope Ratings GmbH, though no guarantee can be given by the Dealer that the Tranche Two Notes will be given such rating or any rating at all on or after the Issue Date for the Tranche Two Notes.

Scope Ratings GmbH is established in the European Union and registered under Regulation (EC) 1060/2009.

3 USE OF PROCEEDS:

Use of proceeds: As per Base Prospectus

Use of initial payment due from any Swap Counterparty under the Swap Agreement, any Repo Counterparty As per Base Prospectus

EXECUTION VERSION

under the Repo Agreement and any
SL Counterparty under the SL
Agreement:

4 OPERATIONAL INFORMATION:

ISIN:	XS2563843296
Common Code:	256384329
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery free of payment

EXECUTION VERSION

ANNEX 1 – ORIGINAL COLLATERAL

Original Collateral Obligor details							
Original Collateral Obligor:	Czech Republic						
Address:	Dělnická 213/12, Holešovice, Praha 7, 170 00, Czech Republic						
Country of Incorporation:	Not Applicable						
Business Activities:	Sovereign						
Regulated or equivalent third country market or SME Growth Market on which the relevant Original Collateral Obligor has securities admitted to trading:	Not Applicable						
The Original Collateral shall comprise the assets identified below							
	ISIN	Bloomberg Ticker	Maturity	Coupon	Principal amount (CZK)	Principal amount (EUR)	Admitted to trading on the following markets*
1.	CZ0001004600	CZGB 0.45 10/25/23	25 October 2023	0.45 per cent. per annum	93,710,000	3,494,000	2, 3, 6, 8, 9 and 10
2.	CZ0001005870	CZGB 1.25 02/14/25	14 February 2025	1.25 per cent. per annum	439,240,000	16,413,000	2, 3, 5, 6, 8, 9 and 10
3.	CZ0001004253	CZGB 2.4 09/17/25	17 September 2025	2.4 per cent. per annum	757,690,000	28,316,000	1, 2, 3, 4, 6, 7, 8, 9 and 10
4.	CZ0001005037	CZGB 0.25 02/10/27	10 February 2027	0.25 per cent. per annum	342,100,000	12,449,000	2, 3, 6, 8, 9 and 10
5.	CZ0001004105	CZGB Float 11/19/27	19 November 2027	6-month PRIBOR - 0.10 per cent.	323,610,000	11,978,000	2, 3, 6, 8, 9 and 10
6.	CZ0001003859	CZGB 2.5 08/25/28	25 August 2028	2.5 per cent. per annum	377,210,000	14,096,000	1, 2, 3, 4, 6, 7, 8, 9 and 10
7.	CZ0001006076	CZGB 0.05 11/29/29	29 November 2029	0.05 per cent. per annum	43,010,000	1,652,000	6 and 8
8.	CZ0001005888	CZGB 1.2 03/13/31	13 March 2031	1.2 per cent. per annum	688,170,000	26,435,000	2, 3, 5, 6, 8, 9 and 10
9.	CZ0001006241	CZGB Float 10/31/31	31 October 2031	6-month PRIBOR	7,210,000	300,000	2, 3, 6, 8 and 10
10.	CZ0001006233	CZGB 1.75 06/23/32	23 June 2032	1.75 per cent. per annum	139,420,000	5,800,000	6 and 8

*Key to markets	
1 - Berlin Stock Exchange	6 - MTS Czech Republic
2 - Düsseldorf Stock Exchange	7 - Munich Stock Exchange
3 - Frankfurt Stock Exchange	8 - Prague Stock Exchange
4 - Gettex	9 - Quotrix
5 - MTS Bondvision	10 - Stuttgart Stock Exchange

EXECUTION VERSION

ANNEX 2 – INTEREST PAYMENT DATES, INTEREST PERIOD END DATES AND INTEREST AMOUNTS

Interest Payment Dates and Interest Period End Dates	Interest Amounts (EUR)
21 February 2023	98,508
01 September 2023	253,782
24 September 2023	495,653
21 February 2024	98,508
01 September 2024	253,782
24 September 2024	495,653
21 February 2025	98,508
01 September 2025	253,782
24 September 2025	495,653
01 September 2026	253,782
01 September 2027	253,782
01 September 2028	253,782

ANNEX 3 – INSTALMENT DATES AND AGGREGATE INSTALMENT AMOUNTS

Instalment Date	Aggregate Instalment Amount (EUR)
01 November 2023	3,494,000
21 February 2025	16,413,000
24 September 2025	28,316,000
17 February 2027	12,449,000
26 November 2027	11,978,000
01 September 2028	14,096,000
06 December 2029	1,652,000
20 March 2031	26,435,000
07 November 2031	300,000
30 June 2032	5,800,000

Annex 3
Amendments and Supplements to the Transaction Documents

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1 Amendments and Supplements to the Master Dealer Terms in respect of the Tranche Two Notes

1.1 For the purposes of Clause 17 (*Manufacturing Obligations*), the following shall apply:

“17 Manufacturing Obligations”

In the UK, the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**Product Governance Rules**”) and Regulation (EU) No 600/2014 as it forms part of “retained EU law”, as defined in the European Union (Withdrawal) Act 2018, amongst other things, set out obligations for firms that create, develop, issue and/or design financial instruments (the “**Manufacturer Obligations**”). PROD 3.2.7R of Section 3.2 of the Product Governance Rules lays down the specific Manufacturer Obligations.

The Dealer informs the Issuer, and the Issuer acknowledges, that, unless otherwise agreed in writing with the Issuer, the Dealer assumes responsibility for all Manufacturer Obligations for the Notes as follows. The Dealer, as the manufacturer, declares that it is subject to the obligations as set out in Section 3.2 of the Product Governance Rules. Pursuant to this, the Dealer is required, at a time and in a format to be agreed between the Dealer and the distributors (if any) of the Notes (each, a “**Distributor**”), to provide each Distributor with (i) a potential target market assessment for the Notes; and (ii) any group(s) of clients for whose needs, characteristics and objectives the Notes are not compatible.”

2 Amendments and Supplements to the Master Collateral Sale Terms in respect of the Tranche Two Notes

2.1 The following elections shall apply:

2.1.1 “Original Collateral Sale Date” means 06 February 2023.

2.1.2 “Original Collateral Sale Price” means an amount equal to EUR 6,550,000 (being the issue proceeds of the Tranche Two Notes).

2.1.3 References to “Original Collateral” shall be construed as references to Additional Collateral, where Additional Collateral means, together:

- (i) CZK 5,600,000 in principal amount of an issue of Czech Republic government bonds due 13 March 2031 (ISIN: CZ0001005888);
- (ii) CZK 6,120,000 in principal amount of an issue of Czech Republic government bonds due 29 November 2029 (ISIN: CZ0001006076);
- (iii) CZK 7,210,000 in principal amount of an issue of Czech Republic government bonds due 31 October 2031 (ISIN: CZ0001006241); and
- (iv) CZK 139,420,000 in principal amount of an issue of Czech Republic government bonds due 23 June 2032 (ISIN: CZ0001006233).