

EXECUTION VERSION



AGREEMENT ON PLEDGE OF RECEIVABLES FROM BANK ACCOUNTS

7 MAY 2024

between

**COLT CZ GROUP SE
as Security Provider**

and

**KOMERČNÍ BANKA, A.S.
as Security Agent and as Account Bank**

A&O SHEARMAN

Allen Overy Shearman Sterling (Czech Republic) LLP, organizační složka

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THIS AGREEMENT (the **Agreement**) is made on 7 May 2024

BETWEEN:

- (1) **Colt CZ Group SE**, a company with its registered office at náměstí Republiky 2090/3a, Nové Město, 110 00 Prague 1, identification number 291 51 961, registered in the Commercial Register under file number H 962 kept by the Municipal Court in Prague, as pledgor (the **Security Provider**); and
- (2) **Komerční banka, a.s.**, a company with its registered office at Na Příkopě 33 building number 969, 114 07 Prague 1, identification number 453 17 054, registered in the Commercial Register under file number B 1360 kept by the Municipal Court in Prague, as pledgee (the **Security Agent**)

(the Security Provider and the Security Agent collectively the **Parties** and each of them a **Party**).

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement:

Account Bank means each bank at which the Security Provider maintains a Bank Account.

Bank Account means each bank account specified below:

Account Bank, registered address, ID number	Bank Account Agreement:	Account Number	Type of Account	Currency
Komerční banka, a.s., Na Příkopě 33, čp. 969, 114 07 Praha 1, IČO 453 17 054	Agreement on establishment and maintenance of a current account dated 5 September 2013	107-5586090287/0100	Current	CZK
Komerční banka, a.s., Na Příkopě 33, čp. 969, 114 07 Praha 1, IČO 453 17 054	Agreement on establishment and maintenance of a current account dated 18 December 2019	115-9588840297/0100	Current	EUR

Komerční banka, a.s., Na Příkopě 33, čp. 969, 114 07 Praha 1, IČO 453 17 054	Agreement on establishment and maintenance of a current account dated 10 January 2019	115-6748170277/0100	Current	USD
Komerční banka, a.s., Na Příkopě 33, čp. 969, 114 07 Praha 1, IČO 453 17 054	Agreement on establishment and maintenance of a current account dated 3 July 2023	131-170990297/0100	Current	CHF
Česká spořitelna, a.s., Olbrachtova 1929/62, 140 00 Praha 4, IČO 452 44 782	Account agreement dated 18 September 2020	500087552/0800	Current	CZK
Česká spořitelna, a.s., Olbrachtova 1929/62, 140 00 Praha 4, IČO 452 44 782	Account agreement dated 15 January 2024	11697712/0800	Current	EUR
Česká spořitelna, a.s., Olbrachtova 1929/62, 140 00 Praha 4, IČO 452 44 782	Account agreement dated 9 January 2019	8096692/0800	Current	USD
COMMERZBANK Aktiengesellschaft acting through its branch COMMERZBANK Aktiengesellschaft, pobočka Praha, Jugoslávská 934/1, 120 00 Praha 2, IČO: 476 10 921	Confirmation of account establishment dated 22 February 2022	6218-10665882/6200	Current	CZK
COMMERZBANK Aktiengesellschaft acting through its branch COMMERZBANK	Confirmation of account establishment dated	10665882/6200	Current	EUR

Aktiengesellschaft, pobočka Praha, Jugoslávská 934/1, 120 00 Praha 2, IČO: 476 10 921	22 February 2022			
COMMERZBANK Aktiengesellschaft acting through its branch COMMERZBANK Aktiengesellschaft, pobočka Praha, Jugoslávská 934/1, 120 00 Praha 2, IČO: 476 10 921	Confirmation of account establishment dated 22 February 2022	107-10665882/6200	Current	USD
UniCredit Bank Czech Republic and Slovakia, a.s., Želetavská 1525/1, 140 92 Praha 4, IČO: 649 48 242	Current account agreement dated 21 September 2021	1387942549/2700	Current	CZK
UniCredit Bank Czech Republic and Slovakia, a.s., Želetavská 1525/1, 140 92 Praha 4, IČO: 649 48 242	Current account agreement dated 4 April 2024	1388098255/2700	Current	EUR
UniCredit Bank Czech Republic and Slovakia, a.s., Želetavská 1525/1, 140 92 Praha 4, IČO: 649 48 242	Current account agreement dated 4 April 2024	1388098263/2700	Current	USD

Bank Account Agreement means each agreement between an Account Bank and the Security Provider on the basis of which a Bank Account is maintained.

Credit Agreement means the EUR484,814,084.45 credit facilities agreement dated 7 May 2024 between, among others, Colt CZ Group SE as parent, the Security Provider as original borrower and original guarantor and the Security Agent as original lender, mandated lead arranger, facility agent and security agent.

Enforceability Notice means a notice from the Security Agent to the Account Bank, substantially in the form attached as schedule 1 to the Pledge Notice.

Enforcement Notice means a notice from the Security Agent to the Account Bank, substantially in the form attached as schedule 2 to the Pledge Notice.

Pledge Notice means a notice from the Security Agent and the Security Provider to an Account Bank, substantially in the form of Schedule 2 (Form of Pledge Notice).

Secured Debts means each debt specified in Clause 2 (Secured Debts) below.

Security Assets means each present and future monetary receivable of the Security Provider from each Account Bank arising under or in connection with each Bank Account Agreement, including each receivable for:

- (a) the payment of any amount standing to the credit of a Bank Account from time to time;
- (b) the payment of any amount (including a receivable which results from unjust enrichment) if a Bank Account Agreement is void, non-existent (in Czech *zdanlivý*), ineffective or unenforceable, cancelled, rescinded or terminated in any other way; and
- (c) the payment of any amount on the basis of a contractual penalty or breach of contractual or statutory obligations by an Account Bank,

including their accessions (in Czech *příslušenství*).

Security Period means the period beginning on the date of this Agreement and ending on the earliest of:

- (a) the date on which all the Secured Debts have been unconditionally and irrevocably paid and discharged in full and the Finance Parties are under no further obligation (whether existing or contingent) to provide any Loan or any other utilisation (including bank guarantee, letter of credit or overdraft loan) to the Borrowers or payment to a beneficiary under any bank guarantee or letter of credit issued under Finance Documents;
- (b) the date on which the Security Agent has unilaterally waived in writing its right to the Security; or
- (c) the date on which the Security otherwise terminated with the Security Agent's written consent.

1.2 Construction

- (a) Capitalised terms defined in the Credit Agreement have the same meaning in this Agreement, unless expressly defined in this Agreement.
- (b) The principles of construction set out in the Credit Agreement will have effect as if set out in this Agreement.
- (c)
 - (i) The term **the Security** or **this Security** means any security created under this Agreement;
 - (ii) the term **dispose of amounts standing to the credit of a Bank Account** includes any dealing with those amounts, including giving payment instructions for payments to third parties, to other bank accounts or to the Security Provider, and any withdrawal of an amount from a Bank Account; and
 - (iii) this Security does not constitute financial security under Section 8(2) of the Act No. 408/2010 Coll., on financial collateral arrangements, as amended.

- (d) When a provision of this Agreement applies to:
 - (i) the Security Assets, the provision applies to each receivable forming the Security Assets; or
 - (ii) the pledge created under this Agreement, the provision applies to each pledge created under this Agreement.
- (e) Any obligation of the Security Provider under this Agreement remains in force during the Security Period.

2. SECURED DEBTS

- (a) The pledge created under this Agreement secures all monetary debts of each Obligor to the Security Agent that have arisen under, or in connection with, the Finance Documents and that exist on the date of this Agreement.
- (b) The pledge created under this Agreement further secures, up to an aggregate amount not exceeding EUR1,262,500,000 at any time, all monetary debts of each Obligor to the Security Agent that will arise under, or in connection with, the Finance Documents in the future at any time up to and including 7 May 2039, and that are of the following type:
 - (i) the principal of any loan (in Czech *úvěr*) or simple loan (in Czech *zápůjčka*);
 - (ii) debts arising in connection with an issued financial or bank guarantee or letter of credit, including debts arising due to a payment being made under that guarantee or letter of credit;
 - (iii) interest or default interest;
 - (iv) debts resulting from derivative transactions, including debts from closing out those transactions;
 - (v) debts under a guarantee or financial guarantee;
 - (vi) debts resulting from an indemnity or another arrangement with a similar effect;
 - (vii) commitment fee, arrangement fee, agent fee or other fee;
 - (viii) costs or expenses incurred in connection with the protection, preservation or enforcement of rights or security;
 - (ix) damages including loss of profit and other than proprietary harm;
 - (x) debts resulting from unjust enrichment;
 - (xi) contractual penalty;
 - (xii) debts arising due to a party rescinding an agreement (in Czech *odstoupení*) or the invalidity, non-existence (in Czech *zánlivost*), ineffectiveness, illegality or unenforceability of an agreement or other legal act; or
 - (xiii) credit card debts.

3. CREATION OF PLEDGE

3.1 Pledge

- (a) Under Section 1309 *et seq.* of the Civil Code, for the purposes of securing the Secured Debts, the Security Provider pledges the Security Assets to the Security Agent.
- (b) The Security Agent accepts the pledge created under this Agreement.

3.2 General

This Security is:

- (a) continuing security for the payment, discharge and performance of the Secured Debts and will extend to the ultimate balance of all sums due as the Secured Debts regardless of any intermediate payment or discharge in whole or in part; and
- (b) in addition to, and is not in any way prejudiced by, any other security now or subsequently held by any Finance Party.

3.3 Opening of new bank accounts in the future

- (a) The Security Provider may not, without the prior consent of the Security Agent:
 - (i) open an additional bank account with another bank or financial institution;
 - (ii) enter into a new bank account agreement with an existing Account Bank; or
 - (iii) change the Account Bank to another bank or financial institution.
- (b) Unless otherwise agreed in the Credit Agreement, no later than 15 Business Days after the Security Provider has opened a new bank account, the Security Provider must, at its own cost, send to the Security Agent a proposed amendment to this Agreement, substantially in the form of Schedule 1 (Form of Amendment).
- (c) The amendment under paragraph (b) above must be signed by the Security Provider's authorised signatories and must, for the purposes of creating a pledge over the new receivables, list all new bank accounts of the Security Provider (the **New Bank Accounts**), including specification of the relevant agreements on the basis of which the New Bank Accounts are maintained (the **New Bank Account Agreements**).
- (d) The amendment under paragraph (b) above is entered into and takes effect when signed by the Security Agent.
- (e) By execution of the amendment under paragraph (b) above, each present and future monetary receivable of the Security Provider arising under or in connection with any New Bank Account Agreement from the relevant bank or financial institution administering the New Bank Account (the **New Account Bank**), including any receivable for:
 - (i) the payment of any amount standing to the credit of a New Bank Account from time to time;
 - (ii) the payment of any amount (including a receivable which results from unjust enrichment) if a New Bank Account Agreement is void, non-existent (in Czech

zánlivý), ineffective or unenforceable, cancelled, rescinded or terminated in any other way; and

- (iii) the payment of any amount on the basis of a contractual penalty or breach of contractual or statutory obligations by a New Account Bank,

including their accessions (in Czech *příslušenství*) (the **New Receivable**), becomes part of the Security Assets and any provisions of this Agreement relating to:

- (i) the Security Assets apply to each New Receivable;
- (ii) the Bank Account Agreement apply to each New Bank Account Agreement; and
- (iii) the Account Bank apply to each New Account Bank.

4. RESTRICTIONS ON DEALINGS

4.1 Restrictions on dealings with the Security Assets

- (a) Except as expressly allowed, in each case, under the Credit Agreement or this Agreement, the Security Provider may not, without the prior written consent of the Security Agent:
 - (i) create or permit to subsist any other pledge of the Security Assets;
 - (ii) create or permit to subsist any other encumbrance on the Security Assets;
 - (iii) attach (in Czech *připojit*) the Security Assets to any collective business asset (in Czech *věc hromadná*) that is encumbered by a security interest created earlier than the Security Agent's pledge of the Security Assets;
 - (iv) waive any right or debt from any Bank Account Agreement; or
 - (v) perform any act which:
 - (A) may result in a reduction in the value of the Security Assets; or
 - (B) may adversely affect any right of the Security Agent under this Agreement.
- (b) The restrictions under paragraph (a) above are agreed for the benefit of the Security Agent and restriction under paragraph (a)(i) above is, in addition, agreed with *right-in-rem* effects.

4.2 Term and purpose of restrictions on dealings

The restrictions under Clause 4.1 (Restrictions on dealings with the Security Assets) above are agreed for the Security Period in order to strengthen the position of the Security Agent as a secured creditor.

5. PERFECTION, NOTIFICATION AND FURTHER ASSURANCES

5.1 Perfection of the pledge and negative pledge

The pledge created under this Agreement is perfected by this Agreement coming into effect and the negative pledge of the Security Assets created under this Agreement (to the extent it is purported to be created as a right *in rem*) is perfected by registration in the Pledge Register.

5.2 Registration in the Pledge Register

- (a) The Security Provider must, at its own cost ensure that, without undue delay following the execution of this Agreement (or, in relation to the New Bank Account Agreements, of an amendment under Clause 3.3 (Opening of new bank accounts in the future)), each negative pledge created under this Agreement is registered in the Pledge Register in the form satisfactory to the Security Agent.
- (b) For the purposes of paragraph (a) above, the Security Agent authorises the Security Provider to do any act necessary or desirable in connection with the registration proceedings.

5.3 Evidencing the perfection of the negative pledge

The Security Provider must deliver to the Security Agent evidence of the registration of the negative pledge in the Pledge Register, or a copy of the entry in the Pledge Register evidencing the registration, within two Business Days after the date of this Agreement (or, in relation to the New Bank Account Agreements, of an amendment under Clause 3.3 (Opening of new bank accounts in the future)).

5.4 Notification of the pledge

The Security Provider:

- (a) must, at its own cost and as soon as practicable, but no later than five Business Days after the date of this Agreement (or, in relation to the New Bank Account Agreements, of an amendment under Clause 3.3 (Opening of new bank accounts in the future)), send the Pledge Notice to each Account Bank (except for the Security Agent); and
- (b) undertakes that each Account Bank (except for the Security Agent) will acknowledge the Pledge Notice, by delivering to the Security Agent an acknowledgement substantially in the form of schedule 3 to the Pledge Notice, within ten Business Days after the date of this Agreement (or, in relation to the New Bank Account Agreements, of an amendment under Clause 3.3 (Opening of new bank accounts in the future)).

5.5 Further assurances

- (a) The Security Provider must, at its own cost and without undue delay (and in any event within any applicable time limit) perform whatever act the Security Agent may require for:
 - (i) perfecting and protecting any security intended to be created under this Agreement;
 - (ii) facilitating the enforcement of this Security or the exercise of any right, power or discretion exercisable by the Security Agent in respect of any Security Asset; and
 - (iii) facilitating the assignment or transfer of any rights or obligations of the Security Agent under this Agreement.

This includes the execution of any transfer or assignment, whether to the Security Agent or its nominee, or any amendment to this Agreement which the Security Agent may think expedient.

- (b) The Security Provider must promptly notify the Security Agent in writing of any circumstance that may endanger the existence or enforceability of the Security or of any rights under this Agreement.

6. SECURITY REPRESENTATIONS

6.1 Representations

The representations set out in this Agreement are made by the Security Provider to the Security Agent on the date of this Agreement, on each Utilisation Date, on the first day of each Interest Period and on the Closing Date.

6.2 Nature of security

This Agreement creates a pledge over the Security Assets on the terms of this Agreement and this Agreement is not liable to be avoided, declared non-existent (in Czech *zánlivá*), ineffective or otherwise set aside, in particular on the Security Provider's insolvency, bankruptcy, dissolution, winding-up, administration or reorganisation.

6.3 Title

- (a) (i) The Security Provider has full and exclusive title to the Security Assets, free of any defect in the sense of Section 1107 of the Civil Code and free of any right from an obligation or right *in rem* or other right for the benefit of any other person, and no steps have been taken to create any such defect or any such right in the Security Assets for the benefit of any other person, except for this Security and other restrictions created or permitted under this Agreement; and
- (ii) it has not created a pledge over its enterprise, any of its parts or a collective business asset that is (in whole or in part) formed by any Security Asset.
- (b) (i) It is not aware of any adverse claim by any person in respect of its exclusive title to the Security Assets;
- (ii) no Security Asset is the subject of a dispute or claim; and
- (iii) there are no overdue debts in relation to the Security Assets.

6.4 Ranking

The pledge created under this Agreement is a first ranking pledge over the Security Assets.

6.5 Non-conflict

- (a) No breach of any law or regulation is outstanding which may adversely affect the value of any Security Asset.
- (b) Neither the articles of association of the Security Provider nor any agreement, arrangement or licence applicable to the Security Provider contains any provision which could adversely affect or restrict the creation or enforcement of the Security.

7. SECURITY ASSETS

7.1 Representations – Bank Accounts

The Security Provider represents to the Security Agent that:

- (a) it has no bank accounts other than the Bank Accounts, the Excluded Account, bank accounts expressly permitted under the Credit Agreement or the bank accounts notified

to the Pledgee in accordance with Clause 3.3 (Opening of new bank accounts in the future) above;

- (b) it does not owe any Account Bank any overdue amount in connection with the Bank Account Agreement;
- (c) each Bank Account Agreement is a valid and enforceable agreement in respect of a current account, deposit account or account, receivables arising to the Security Provider under or in connection with any Bank Account Agreement are valid and enforceable;
- (d) no Bank Account Agreement contains a prohibition on assignment or pledge of receivables arising under or in connection with the Bank Account Agreement; and
- (e) if a Bank Account Agreement makes assignment or pledge of receivables arising under or in connection with the Bank Account Agreement conditional upon a consent of the Account Bank, the Security Provider obtained all required consents.

7.2 Accounts

The Security Provider must not, without the prior written consent of the Security Agent:

- (a) terminate any Bank Account or, terminate fully or partially, any Bank Account Agreement;
- (b) amend a Bank Account Agreement in a manner which may adversely affect the rights of the Security Agent under this Agreement; or
- (c) grant an authorisation to any person to dispose of any amount standing to the credit of a Bank Account nor may it deliver any such authorisation to an Account Bank, unless the authorisation only reflects changes in its management team, procurators, employees or other representatives, to the extent required to conduct its day-to-day business.

7.3 Operation of accounts

- (a) At the Security Agent's request, the Security Provider must supply the Security Agent with copies of all bank statements relating to the Bank Accounts and all information and supporting documentation relating to the Bank Accounts.
- (b) Before:
 - (i) the Security becomes enforceable pursuant to Clause 8 (When Security becomes enforceable) below, the Security Agent authorises the Security Provider to dispose of amounts standing to the credit of a Bank Account; and
 - (ii) each Account Bank obtains from the Security Agent an Enforceability Notice, the Account Bank is authorised to debit, credit and make payments from the Bank Accounts in accordance with the Security Provider's instructions.

No funds so received by the Security Provider under this Clause form part of the Security Assets.

- (c) After the Security becomes enforceable pursuant to Clause 8 (When Security becomes enforceable) below:

- (i) the Security Provider may not dispose of amounts standing to the credit of a Bank Account;
 - (ii) the Security Agent may deliver an Enforceability Notice to the Security Provider and each Account Bank revoking the authorisations described in paragraph (b) above; and
 - (iii) if for any reason the Security Provider receives any moneys from the Bank Accounts or any moneys that were to be accepted to the Bank Accounts, it must immediately pay those moneys into a Bank Account.
- (d) After the Security becomes enforceable pursuant to Clause 8 (When Security becomes enforceable) below, the Security Agent may deliver to each Account Bank an Enforcement Notice and proceed in accordance with Clause 9 (Enforcement of Security) below.

7.4 Security Agent as the Account Bank

The Security Agent enters into this Agreement also in the role of Account Bank. In this role, the Security Agent:

- (a) agrees to the creation of the Security and acknowledges its perfection;
- (b) waives any security interest in the Security Assets it has based on its general terms and conditions or on any other basis, any right to set-off, counterclaim, suspension of performance or any other right in respect of any Bank Account, except for any rights created under the Finance Documents and any rights under Section 1985 of the Civil Code;
- (c) accepts the instruction and authorisation from the Security Provider to act in accordance with the terms of any written notice or instruction issued by the Security Agent as pledgee under this Agreement; and
- (d) confirms, agrees to and accepts its other rights, obligations and authorisations in the extent and under the terms set out in Annex 3 (Form of Acknowledgement) to Schedule 2 (Form of Pledge Notice).

8. WHEN SECURITY BECOMES ENFORCEABLE

This Security will become immediately enforceable if any Obligor fails to pay in full any Secured Debt when due.

9. ENFORCEMENT OF SECURITY

9.1 General

- (a) After this Security has become enforceable, the Security Agent may immediately exercise any rights under and in accordance with this Agreement or applicable law.
- (b) This includes:
 - (i) sending the Account Bank an Enforcement Notice in which the Security Agent will notify the Account Bank of the amount and due date of the Secured Debts and, pursuant to Section 1339 of the Civil Code, will order the Account Bank to pay the Security Agent without undue delay the balance on each Bank Account up to the amount of the due Secured Debts; and

- (ii) unilaterally setting off any amounts related to the Security Assets (in particular the balance on any Bank Account) against due receivables for the payment of the Secured Debts.
- (c) The Security Provider authorises the Security Agent to make, after commencement of enforcement of the Security, any acts on behalf of the Security Provider in connection with the Security Assets and the assignment of the receivables forming the Security Assets. This includes acting in any proceedings before any courts or other public authorities and dealing with any third parties including in connection with obtaining information about the Security Assets. The Security Agent may appoint a third party to perform any such acts. Any authorisation under this paragraph (c) will terminate by expiration of the Security Period. The Security Provider declares that it is aware and agrees that its interests may be in conflict with the interests of the Security Agent or the third party appointed by it when acting pursuant to this paragraph (c). The Security Agent may exercise the authority pursuant to this paragraph solely for the purposes of enforcing the Security.

9.2 Receipts after this Security has become enforceable

If, after this Security has become enforceable, the Security Provider receives any payment relating to the Security Assets, it must immediately transfer an amount equal to that payment to the Security Agent. This is without prejudice to any right the Security Agent may have against the person who has made that payment.

9.3 Right to hold proceeds

- (a) If:
 - (i) the Security Agent receives any proceeds of enforcement of this Security at a time when none of the Secured Debts is payable but at a time when any Secured Debt may become payable or becomes payable in the future; or
 - (ii) the proceeds of enforcement of this Security exceed the amount of the then payable Secured Debts whereas any other Secured Debt may become payable or becomes payable in the future;

the Security Agent may hold such proceeds or such surplus. This is without prejudice to any other right the Security Agent may have.

- (b) The Security Agent may apply any such proceeds or surplus in discharge of any Secured Debt once it becomes payable.

10. APPLICATION OF PROCEEDS

- (a) Any moneys received by the Security Agent after this Security has become enforceable or any moneys by which the Security Agent's claims are decreased as a result of exercising its rights under this Agreement must be applied in the order of priority according to clause 18.6 (Partial Payments) of the Credit Agreement.
- (b) Any surplus from the proceeds of the enforcement of this Security must be released by the Security Agent to the Security Provider or to any other person entitled to it no later than 20 Business Days after the end of the Security Period. This provision does not prejudice any right of the Security Agent to set off any amount which it receives as proceeds of the enforcement of this Security, in an amount exceeding the Secured Debts, against any of its claims against the Security Provider.

11. SUBORDINATION OF CLAIMS OF THE SECURITY PROVIDER

All the claims of the Security Provider against any Obligor that arise as a result of the enforcement of this Security will be satisfied only after the full satisfaction of the Secured Debts. This undertaking of the Security Provider also applies in the event of the insolvency of any Obligor (in relation to any Obligor incorporated in the Czech Republic, in accordance with Section 172 of Act No. 182/2006 Coll., Insolvency Act, as amended).

12. CHANGES TO THE PARTIES

12.1 Security Provider

The Security Provider may not assign or transfer any of its rights or obligations under this Agreement without the consent of the Security Agent.

12.2 Security Agent

- (a) For the purposes of this Clause, a **Transfer Certificate** means a certificate substantially in the form of Schedule 3 (Form of Transfer Certificate).
- (b) The Security Agent (for the purposes of this Clause, the **Existing Security Agent**) may resign in the manner permitted under the Credit Agreement.
- (c)
 - (i) This Security will automatically transfer to the person appointed as the new Security Agent under the Credit Agreement (for the purposes of this Clause, a **New Security Agent**) on the date the Existing Security Agent resigns, the New Security Agent is appointed in accordance with the Credit Agreement and the receivables for the payment of the Secured Debts are assigned to the New Security Agent.
 - (ii) In addition to the automatic transfer of this Security in accordance with paragraph (i) above, the Existing Security Agent and the New Security Agent must execute a Transfer Certificate promptly after the appointment of the New Security Agent. With effect from the date of a Transfer Certificate:
 - (A) and to the extent to which any rights and obligations of the Existing Security Agent have not automatically transferred to the New Security Agent, the Existing Security Agent transfers all its rights and obligations under this Agreement to the New Security Agent and the New Security Agent accepts those rights and obligations; and
 - (B) this Agreement is supplemented by the Transfer Certificate and all references to the Existing Security Agent will be construed so as to refer to the New Security Agent, unless the context otherwise requires.
 - (iii) The Security Provider:
 - (A) consents to the transfer of the rights and obligations of the Security Agent to the Security Agent's permitted successor under the Credit Agreement; and
 - (B) must grant its consent to the transfer of the rights and obligations to the New Security Agent if the Existing Security Agent so requests.

13. MISCELLANEOUS

13.1 Amendments

Unless otherwise agreed in the Credit Agreement, any term of this Agreement may be amended by an agreement in writing between the Security Agent and the Security Provider.

13.2 Language and counterparts

This Agreement has been executed in the English language in three counterparts. Each Party will receive one counterpart and the remaining counterpart will be used for registering the negative pledge in the Pledge Register.

13.3 Consideration for the Security

The Security Provider and the Security Agent declare that the nature of the Security as being provided for consideration is based on the legal relationship established under the Credit Agreement.

13.4 Waiver of right to extinction of obligation

The Security Provider waives its right to claim extinction of obligations from this Agreement in the sense of Section 2000 of the Civil Code.

14. RELEASE AND TERMINATION

(a) At the end of the Security Period:

- (i) this Security and other restrictions created under this Agreement terminate;
- (ii) the Security Provider must, at its own cost, perform whatever act is necessary to delete the negative pledge from the Pledge Register; and
- (iii) all rights and obligations of the Parties under this Agreement terminate.

(b) At the request and cost of the Security Provider, the Security Agent will issue to the Security Provider a confirmation of termination of the Security that will, among others, state the date on which the Security Period has ended and that all rights and obligations of the Parties under this Agreement have terminated.

15. DISAPPLICATION OF CERTAIN PROVISIONS OF THE CIVIL CODE

The Parties agree that Section 1361 of the Civil Code will not apply for the purposes of this Agreement.

16. GOVERNING LAW

- (a) This Agreement, any obligations under it and any non-contractual obligations arising in connection with it are governed by Czech law.
- (b) The pledge and any prohibitions created as rights *in rem* created or to be created under this Agreement are governed by Czech law.

17. JURISDICTION

Any disputes, contentious claims or issues arising in connection with this Agreement (including any matters relating to its validity, effectiveness and interpretation) will be submitted for settlement exclusively to:

- (a) the District Court for Prague 1 if the first-instance court having subject-matter jurisdiction is a district court; and
- (b) the Municipal Court in Prague if the first-instance court having subject-matter jurisdiction is a regional court.

SCHEDULE 1

FORM OF AMENDMENT

THIS AMENDMENT NO. [●] (the **Amendment**) to the agreement on the pledge of receivables from bank accounts (**Pledge Agreement**) is made on [●]

BETWEEN:

- (1) **[SECURITY PROVIDER]**, a company with its registered office at [●], identification number [●], registered in the Commercial Register under file number [●] kept by the [District/Municipal] Court in [●], as pledgor (the **Security Provider**); and
- (2) **[SECURITY AGENT]**, a company with its registered office at [●], identification number [●], registered in the Commercial Register under file number [●] kept by the [District/Municipal] Court in [●], as pledgee (the **Security Agent**).

WHEREAS:

- (A) on [DATE] the Security Provider and the Security Agent entered into the Pledge Agreement on the basis of which bank account receivables have been pledged; and
- (B) the Security Provider opened new bank accounts, over which it must create a pledge in accordance with clause 3.3 (Opening of new bank accounts in the future) of the Pledge Agreement, by entering into this Amendment,

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- (a) Unless expressly defined in this Amendment, the capitalized terms have the same meaning as in the Pledge Agreement.
- (b) The principles of construction set out in clause 1.2 (Construction) of the Pledge Agreement will apply in this Amendment accordingly.

2. AMENDMENT TO THE PLEDGE AGREEMENT

The Pledge Agreement is amended by adding the following New Bank Accounts to the Bank Accounts specified in clause 1.1 (Definitions) of the Pledge Agreement:

Account Bank, registered address, ID number	Bank Account Agreement:	Account Number	Type of Account	Currency

as a result of which the Security Provider pledges and creates a negative pledge over each present and future monetary receivable of the Security Provider from each New Account Bank arising under or in connection with any New Bank Account Agreement, including each receivable for:

- (c) the payment of any amount standing to the credit of a Bank Account from time to time;
- (d) the payment of any amount (including a receivable which results from unjust enrichment) if a Bank Account Agreement is void, non-existent (in Czech *zdanlivý*), ineffective or unenforceable, cancelled, rescinded or terminated in any other way;
- (e) the payment of any amount on the basis of a contractual penalty or breach of contractual or statutory obligations by the relevant New Account Bank,

including their accessions (in Czech *příslušenství*).

3. REPRESENTATIONS

The representations set out in the Pledge Agreement are made by the Security Provider to the Security Agent at the moment of execution of this Amendment.

4. NATURE OF THIS AMENDMENT

This Amendment and the Pledge Agreement as amended by this Amendment are Finance Documents.

5. INCLUSION OF PROVISIONS

The provisions of clause 13 (Miscellaneous), 16 (Governing Law) and 17 (Jurisdiction) of the Pledge Agreement have full application in this Amendment as well.

6. OTHER PROVISIONS

- (a) Except for changes made under this Amendment, the Pledge Agreement remains in effect and, from the date of this Amendment, the Pledge Agreement and this Amendment will be read as one arrangement between the Parties.
- (b) The rights and obligations of the Parties under the Pledge Agreement also apply in relation to:
 - (i) New Receivables that, under this Amendment, become part of the Security Assets;
 - (ii) New Bank Account Agreements that, under this Amendment, become the Bank Account Agreements; and
 - (iii) New Account Banks that, under this Amendment, become Account Banks.
- (c) This Amendment becomes effective on the date when the Security Agent attaches its signature to the draft amendment signed by the Security Provider.

Security Provider

[Security Provider]

Name:

Position: [●] / [under power of attorney]

Security Agent

[Security Agent]

Name:

Position: [●] / [under power of attorney]

Name:

Position: [●] / [under power of attorney]

SCHEDULE 2

FORM OF PLEDGE NOTICE

From: KOMERČNÍ BANKA, A.S. (the **Security Agent**) and
Colt CZ Group SE (the **Security Provider**)

To: [ACCOUNT BANK] (the **Account Bank**)

[DATE]

Agreement on the pledge of receivables from bank accounts dated [DATE] between the Security Provider and the Security Agent (the Pledge Agreement)

This is a Pledge Notice (as defined in the Pledge Agreement).

1. Notice

This letter constitutes notice to the Account Bank in the sense of Section 1335(2) of Act No. 89/2012 Coll., Civil Code, as amended (the **Civil Code**) that under the Pledge Agreement the Security Provider has pledged to the Security Agent all of its present and future receivables arising under or in connection with the [agreement on the keeping of a bank account entered into between the Security Provider and the Account Bank on [●]] (the **Bank Account Agreement**) / [agreements on the keeping of a bank account entered into between the Security Provider and the Account Bank stipulated in the table below (the **Bank Account Agreements**)], including any receivable of the Security Provider from the Account Bank for:

- (a) the payment of any amount from bank accounts [STATE BANK ACCOUNT NUMBER, BANK SORT CODE, CURRENCY] / [stipulated in the table below] (the **Bank Accounts**);
- (b) the payment of any amount (including a receivable which results from unjust enrichment) if a Bank Account Agreement is void, non-existent (in Czech *zdanlivý*), ineffective or unenforceable, cancelled, rescinded or terminated in any other way; and
- (c) the payment of any amount on the basis of a contractual penalty or breach of contractual or statutory duties by an Account Bank,

including their accessions (the **Security Assets**):

Bank Account Agreement:	Account Number	Bank Sort Code	Type of Account	Currency

2. Conditions to operating the Bank Accounts

- (a) Until the Security Agent delivers a notice to the Account Bank substantially in the form of schedule 1 to this Pledge Notice (the **Enforceability Notice**), the Security Agent:
 - (i) authorises the Security Provider to dispose of the funds on the Bank Account, including:

- (A) withdrawing any funds from the Bank Account; and
 - (B) giving the Account Bank payment instructions; and
 - (ii) instructs the Account Bank to debit, credit and make payments from the Bank Accounts in accordance with the Security Provider's instructions.
- (b) If the Security Agent delivers the Enforceability Notice to the Account Bank, the authorisation granted in paragraph (a) above will be revoked with immediate effect.
- (c) If the Security Agent delivers a notice to the Account Bank substantially in the form of schedule 2 to this Pledge Notice that will include information on the amount and due date of the Secured Debts (an **Enforcement Notice**), the Account Bank must proceed in accordance with the Enforcement Notice, in particular it must without undue delay pay the balance of [each]/[the] Bank Account to the Security Agent.
- (d) The Security Provider hereby instructs (and authorises) the Account Bank to act according to any written notice or instruction by the Security Agent in respect of [any]/[the] Bank Account. This instruction may be revoked only with the prior consent of the Security Agent.

3. Acknowledgment

Please confirm receipt of this notice and indicate your agreement to the terms of this notice by signing the acknowledgement attached to this notice as schedule 3 to this Pledge Notice by signing and returning it to the Security Agent and delivering a copy to the Security Provider.

4. Governing law

This notice, any obligations under it and any non-contractual obligations arising in connection with it are governed by Czech law.

Yours faithfully

Security Provider

Colt CZ Group SE

Name:

Position: [●] / [under power of attorney]

Security Agent

Komerční banka, a.s.

Name:

Position: [●] / [under power of attorney]

Name:

Position: [●] / [under power of attorney]

Schedule 1 to Pledge Notice

FORM OF ENFORCEABILITY NOTICE

[on letterhead of Security Agent]

From: [SECURITY AGENT] (the **Security Agent**)

To: [ACCOUNT BANK] (the **Account Bank**)

Copy: [SECURITY PROVIDER] (the **Security Provider**)

[DATE]

Agreement on pledge of receivables from bank accounts dated [DATE] between the Security Provider and the Security Agent (the Pledge Agreement)

We refer to the pledge notice from the Security Provider and the Security Agent dated [DATE] (the **Pledge Notice**). Unless expressly defined in this notice, the capitalised terms have the same meaning as in the Pledge Notice.

This is the Enforceability Notice.

We inform you that:

- (a) there has ceased to exist the authorisation from the Security Agent to the Security Provider to dispose of the funds on any Bank Account, including the authorisation:
 - (i) to withdraw any funds standing to the credit to any Bank Account; and
 - (ii) to give the Account Bank any instructions for payments to the debit of any Bank Account; and
- (b) with effect from the date of delivery of this Enforceability Notice:
 - (i) the Security Agent withdraws its authorisation given to the Account Bank to make payments to the debit of any Bank Account in accordance with the instructions of the Security Provider; and
 - (ii) the Account Bank is not authorised to carry out any instructions of the Security Provider relating to any Bank Accounts or to the funds on any Bank Account,until it receives a different instruction from the Security Agent.

Yours sincerely

Security Agent

[Security Agent]

Name:
Position: [●] / [under power of attorney]

Name:
Position: [●] / [under power of attorney]

Schedule 2 to Pledge Notice

FORM OF ENFORCEMENT NOTICE

[on letterhead of Security Agent]

From: [SECURITY AGENT] (the **Security Agent**)

To: [ACCOUNT BANK] (the **Account Bank**)

[DATE]

Agreement on the pledge of receivables from bank accounts dated [DATE] between the Security Provider and the Security Agent (the Pledge Agreement)

We refer to the notice on the creation of pledge of receivables from bank accounts dated [DATE] (the **Pledge Notice**). Unless expressly defined in this notice, the capitalised terms have the same meaning as in the Pledge Notice.

This is an Enforcement Notice.

We request you:

- (a) in accordance with Section 1339 of the Civil Code to pay to account [SPECIFICATION OF ACCOUNT] (the **Security Agent's Account**) without undue delay the balance of [each]/[the] Bank Account up to the amount of the secured debts, i.e. [AMOUNT OF SECURED DEBTS] that became due and payable on [DUE DATE OF SECURED DEBTS]; and
- (b) until further written notice from the Security Agent, to make all payments of receivables forming the Security Assets to the Security Agent's Account.

Yours faithfully

Security Agent

[Security Agent]

Name:
Position: [●] / [under power of attorney]

Name:
Position: [●] / [under power of attorney]

Schedule 3 to Pledge Notice

FORM OF ACKNOWLEDGEMENT

[On the letterhead of the Account Bank]

From: [ACCOUNT BANK] (the **Account Bank**)
To: [SECURITY AGENT] (the **Security Agent**)
Copy: [SECURITY PROVIDER] (the **Security Provider**)

[DATE]

Agreement on the pledge of receivables from bank accounts dated [DATE] between the Security Provider and the Security Agent (the Pledge Agreement)

1. We refer to the pledge notice from the Security Provider and the Security Agent dated [DATE] (the **Pledge Notice**). Unless expressly defined in this notice, the capitalised terms have the same meaning as in the Pledge Notice.
2. This is an acknowledgement by an Account Bank.
3. The Account Bank confirms receipt of the Pledge Notice, being notice from the Security Provider and the Security Agent regarding the pledge created under the Pledge Agreement over the Security Assets, ie all of the Security Provider's receivables arising under or in connection with each relevant Bank Account Agreement, including any receivable of the Security Provider from the Account Bank for:
 - (a) the payment of any amount standing to the credit of a Bank Account;
 - (b) the payment of any amount (including a receivable which results from unjust enrichment) if a Bank Account Agreement is void, non-existent (in Czech *zánlivý*), ineffective or unenforceable, cancelled, rescinded or terminated in any other way; and
 - (c) the payment of any amount on the basis of a contractual penalty or breach of contractual or statutory duties by an Account Bank,including all their accessions.
4. The Account Bank confirms its consent to all terms of the Pledge Notice, in particular that it:
 - (a) accepts the instructions contained in the Pledge Notice and will comply with the terms of the Pledge Notice;
 - (b) has not received notice of the interest of any third party in any Bank Account;
 - (c) is not entitled from any security interest, right to set-off, counterclaim, suspension of performance or other right in respect of any Bank Account and it agrees to exclude application of Section 1985 of the Civil Code and consequently will not set off any amount standing to the credit of a Bank Account against any debt of the Security Provider to it under the Bank Account Agreement;

- (d) for so long as the pledge over the Security Assets created under the Pledge Agreement is in force, waives any right of pledge over the Security Assets which it may have under its general banking conditions or otherwise;
- (e) with effect from receipt of the Enforceability Notice, will cease to carry out the Security Provider's instructions relating to the Bank Accounts and any moneys standing to the credit of the Bank Accounts; and
- (f) without undue delay after receipt of an Enforcement Notice will pay to the Security Agent at its request the balance of each Bank Account up to the amount of the Secured Debts in accordance with Section 1339 of the Civil Code.

5. The Bank Accounts maintained with the Account Bank are:

[SPECIFY ACCOUNTS AND ACCOUNT NUMBERS]

6. This Account Bank Acknowledgement, any obligations under it and any non-contractual obligations arising in connection with it are governed by Czech law.

Yours faithfully

Account Bank

[Account Bank]

Name:
Position: [●] / [under power of attorney]

Name:
Position: [●] / [under power of attorney]

SCHEDULE 3

FORM OF TRANSFER CERTIFICATE

From: [SECURITY AGENT] (the **Security Agent**)

[NEW SECURITY AGENT]

To: [SECURITY PROVIDER] (the **Security Provider**)

[DATE]

Agreement on pledge of receivables from bank accounts dated [DATE] between the Security Provider and the Security Agent (the Pledge Agreement)

We refer to the Pledge Agreement. This is a Transfer Certificate (as defined in the Pledge Agreement).

Unless expressly defined in this Transfer Certificate, capitalised terms have the same meaning as in the Pledge Agreement.

1. We [SECURITY AGENT] (the **Existing Security Agent**) and [NEW SECURITY AGENT] (the **New Security Agent**) have agreed that the Existing Security Agent transfers [all of its][present and future] rights and obligations under the Finance Documents, including under the Pledge Agreement, to the New Security Agent.
2. The Security created under the Pledge Agreement automatically transferred to the New Security Agent upon the resignation of the Existing Security Agent, the appointment of the New Security Agent in accordance with the Credit Agreement and the transfer of the receivables for the payment of the Secured Debts to the New Security Agent on [DATE].
3. All rights and obligations under the Pledge Agreement which have not automatically transferred to the New Security Agent together with the receivables for the payment of the Secured Debts are transferred by way of this Transfer Certificate. The transfer is effective on the date of this Transfer Certificate.
4. The administrative details of the New Security Agent for the purposes of the Pledge Agreement are set out in the Schedule.
5. The New Security Agent's receivables for the payment of the Secured Debts include, but are not limited to, the current outstanding principal amount of the Credit Agreement (as defined in the Pledge Agreement), in an amount of [CURRENCY][AMOUNT].
6. The New Security Agent accepts the Security under the Pledge Agreement as security for the Secured Debts.
7. This Transfer Certificate, the obligations under it and any non-contractual obligations arising in connection with it are governed by Czech law.

The Schedule

Administrative details of New Security Agent

[details of address for notices, payment details and full registered name and address]

Security Agent

[Security Agent]

Name:
Position: [●] / [under power of attorney]

Name:
Position: [●] / [under power of attorney]

New Security Agent

[NEW Security Agent]

Name:
Position: [●] / [under power of attorney]

Name:
Position: [●] / [under power of attorney]

We agree to the transfer contemplated by this Transfer Certificate.

Security Provider

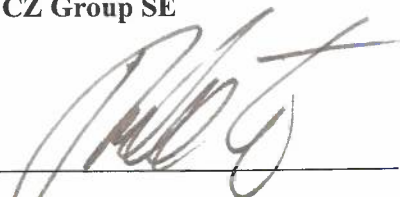
[Security Provider]

Name:
Position: [●] / [under power of attorney]

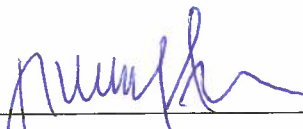
SIGNATORIES

Security Provider

Colt CZ Group SE



Name: Jan Drahota
Funkce: Member of Board of Directors



Name: Josef Adam
Funkce: Member of Board of Directors

Security Agent

Komerční banka, a.s.



Name: Rostislav Coufal
Position: under power of attorney



Name: Darina Pikusová
Position: under power of attorney

Ověření - legalizace

Ověřuji, že:

1) pod pořadovým číslem 11B29ECM tuto listinu přede mnou vlastnoručně podepsala níže uvedená osoba, jejíž totožnost byla prokázána:

Jan Drahota, nar. 31.10.1974, Na Hřebenkách 815/130, Smíchov, 15000 Praha 5.



Aneta Všetečková
notářská tajemnice pověřená
Mgr. Evou Královou
notářkou v Praze

2) pod pořadovým číslem 11B29KXV tuto listinu přede mnou vlastnoručně podepsala níže uvedená osoba, jejíž totožnost byla prokázána:

Josef Adam, nar. 21.10.1980, Buková 493, 25267 Tuchoměřice.



Aneta Všetečková
notářská tajemnice pověřená
Mgr. Evou Královou
notářkou v Praze

3) pod pořadovým číslem 11B29RSN tuto listinu přede mnou vlastnoručně podepsala níže uvedená osoba, jejíž totožnost byla prokázána:

Rostislav Coufal, nar. 26.11.1983, Světlíce 113, 39601 Humpolec.



Aneta Všetečková
notářská tajemnice pověřená
Mgr. Evou Královou
notářkou v Praze

4) pod pořadovým číslem 11B29XF5 tuto listinu přede mnou vlastnoručně podepsala níže uvedená osoba, jejíž totožnost byla prokázána:

Darina Pikusová, nar. 02.03.1972, Merhautova 1054/197, Černá Pole, 61300 Brno.



Aneta Všetečková
notářská tajemnice pověřená
Mgr. Evou Královou
notářkou v Praze

Praha 1, dne 07.05.2024

