

HIGHER LEVEL COLLECTIVE AGREEMENT

entered into by and between

The Union of Banks and Insurance Companies (Svaz bank a pojišťoven)

(hereinafter referred to as the 'SBP'),
with its registered office at Na Příkopě 33, Prague 1,
ID No: 452 49 334, represented by
Ing Zdeněk Šimek, PhD, MSc, MBA, Chairman of the Board of Directors,

and

The Trade Union of Banking and Insurance Employees (Odborový svaz pracovníků peněžnictví a pojišťovnictví)

(hereinafter referred to as the 'OSPPP'),
Prague 3, nám. W Churchilla 2, ID No: 005 70 281,
represented by Bc František Hupka, Chairman, and
Bc Aleš Veverka, Vice Chairman

**for the period between 1 December 2018 and 31
December 2020**

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Parties to the Agreement

The Union of Banks and Insurance Companies (hereinafter referred to as the 'SBP') with its registered office at Na Příkopě 33, Prague 1, ID No: 452 49 334, represented by Ing Zdeněk Šimek, PhD, MSc, MBA, Chairman of the Board of Directors

and

the Trade Union of Banking and Insurance Employees (hereinafter referred to as the 'OSPPP'), Prague 3, nám. W Churchilla 2, ID No: 005 70 281, represented by Bc František Hupka, Chairman, and Bc Aleš Veverka, Vice Chairman,

conclude, in accordance with Section 22 et seq of Act No 262/2006 Coll (Labour Code), and Act No 2/1991 Coll, on collective bargaining, as amended (hereinafter referred to as the 'Collective Bargaining Act'), the following Higher Level Collective Agreement (hereinafter referred to as the 'HLCA'):

Article 1

Subject, personal and temporal application of the Collective Agreement

- 1.1. This HLCA regulates the wages and other rights of employees under an employment relationship as well as the rights or obligations of the parties to the present Agreement. The Enterprise Collective Agreement (ECA) may not regulate the employees' rights inherent in their employment by reducing the scope of such rights compared to the present HLCA, or otherwise in this part the relevant provisions of the ECA shall become void.
- 1.2. This HLCA is binding upon the parties hereto as well as upon the employers who are members of the SBP and those who leave the SBP during the effective period of the present HLCA and upon all employees and trade union organisations on behalf of whom the OSPPP has entered into this HCLA.
- 1.3. The present HCLA is superior to employers' internal guidelines as regards the obligations assumed under the present HLCA.
- 1.4. The HLCA shall come into force after it is signed by both parties and shall remain in effect from 1 December 2018 to 31 December 2020.

Article 2

Relationships between the parties

2.1 The parties hereto undertake to:

- a) respect the position and powers of employers, employees, and trade union organisations inherent in the applicable legislation as in force, while taking into account the specific circumstances of the individual employers;
- b) ensure the principles of equal treatment are respected, prevent any direct or indirect discrimination, interference with the rights and interests of the parties of labour-law relationships infringing upon good manners;
- c) comply with the obligations under Act No 198/2009 Coll, on equal treatment and legal means of protection against discrimination and amending certain acts, and not to allow discrimination against any employee on the grounds of gender, sexual orientation, age, marital status, health condition, race, colour of skin, language, social class, religion, political or other creed, political affiliation, membership in trade unions and their activities, belonging to a national or ethnic group or other status;
- d) to the extent permitted by law, mutually inform each other of any pending measures and projects that may have an impact on the interests of any other party hereto;
- e) maintain social peace during the term of the HLCA;
- f) resolve any collective disputes between employers and employees through negotiations led at the appropriate level;
- g) encourage compliance with the codes of ethics applied by individual employers;
- h) consistently ensure the relevant labour-law and employers' internal regulations are respected.

2.2 The employers undertake to:

- a) respect the trade union's right to information and consultation in accordance with Sections 279, 280, and 287 of the Labour Code;
- b) create, at their own expense, adequate conditions for the trade union organisations to properly pursue their activity as employees' representatives, provide rooms with necessary equipment, bear the costs of maintenance and technical operation and of any supporting documents necessary for the activities related to representing all employees as foreseen under the applicable labour-law regulations;

- c) provide the trade union organisations with the necessary range of office supplies, computers, copiers and communication technology including email; allow the trade unions to inform all employees of their activities, the content of, and the conclusions drawn in, matters discussed with the employer and the course of the collective bargaining process;
- d) where possible, provide members of the Enterprise Committees, including the Plant Organisation Committees enjoying a position equal to that of the Enterprise Committee and members of the Trade Union Committee with a company car to pursue activities related to the representation of all employees subject to labour-law relationships;
- e) subject to the approval of individual members of OSPPP's trade union organisations, deduct the membership fee from the members' wages at their request, and credit the funds thus obtained to the accounts of the respective trade union organisations.
- f) if an employee asks the employer for the annual income tax settlement, include the membership fees paid by members of the trade union as a tax deductible item to be deducted from their individual (employee) income tax and subsequently effect the income tax clearance in accordance with Act No 586/1992 Coll on income tax, as amended;
- g) provide time off with wage compensation to employees who engage in the activities listed under Section 203(2)(a) of the Labour Code, at the level of at least a half of the weekly working hours for the performance of the activity by at least one member of the trade union organisation that is a party to the Enterprise Collective Agreement concluded for one or more employers (unless agreed otherwise under the ECA). The regime for other obstacles at work shall be governed by the rules defined by the Labour Code;
- h) provide the necessary amount of time off with wage compensation at the level of the average earnings to other members of the trade union organisations to engage in their activities as members of the trade union organisation in accordance with Section 203(2)(b) of the Labour Code (the events and the maximum duration thereof shall be governed by point 2.3.c of this Agreement). The regime for other obstacles at work shall be governed by the rules defined by the Labour Code;
- i) provide a financial contribution to the operations of the trade union organisation related to representing the employees and complying with its information obligations vis-à-vis the employees. The specific conditions shall be agreed upon under the ECA;
- j) bear the necessary costs associated with the membership of elected employee representatives in the European Works Council and its expert committees (Sections 288 to 299 of the Labour Code), unless such costs are reimbursed to the employees otherwise;
- k) adopt a cautious approach to establishing fixed-term employment relationships in the interests of both the employers and the employees

(Section 39 of the Labour Code);

- l) condemn all forms of mobbing, bossing, staffing, and harassment. Employers shall discuss with the relevant trade union organisation a framework proposal to address the aforementioned issues with individual employers. The employers with whom no trade union organisation has been set up shall inform their employees of the framework proposal in an appropriate manner;
- m) address, in an accountable manner and sufficiently in advance, the implementation and discussion of any transformation projects affecting greater numbers of employees with the trade union organisations concerned so that any negative impacts on the employees can be mitigated;
- n) show interest in increasing the scope of use of flexible forms of work for employees.

2.3 The trade union organisations undertake to:

- a) promote long-term economic advancement of the employers;
- b) members of the trade union organisation undertake to maintain the confidentiality of all information expressly disclosed to them as confidential information. This obligation shall continue to apply even after the end of their term of office. Confidential information denotes any information the disclosure of which may compromise or impair the employer's business or infringe upon the legitimate interests of the employer or the employees;
- c) non-released officials shall primarily develop their activity outside of their working hours, especially as regards the meetings to be held except for collective bargaining, consultations, providing information to employees, and organising trade union conferences and meetings (namely the Trade Union Congress, the Extraordinary Trade Union Congress, the Trade Union Committee Meetings taking place 4 times a year, the meeting of the Presidency of Trade Union taking place 12 times a year, meetings of Trade Union chairpersons taking place 2 times a year, meetings of treasurers taking place 1 time a year, training sessions organised by the trade union organisation including those held for treasurers as provided for under Section 203(2)(c) of the Labour Code or as agreed with, or approved by the employer);
- d) at the employer's request, refund the wage of the trade union official concerned for events taking more than two days;
- e) in cooperation with the employer, provide for their involvement in the development of the electoral code and in the organisation of the election of employee representatives for supervisory boards if this results from the applicable legislation, the employer's internal standards, or the ECA;

- f) the relevant trade union organisation shall, in co-operation with the employer, ensure the nomination of employee representatives for the European Works Council.

Article 3

Labour-law relationships

3.1 Work regulations

- a) Employers undertake to issue their work regulations with the prior written consent of the trade union organisation concerned (see Section 306 of the Labour Code). The work regulations shall be binding upon employers and all employees.
- b) The employers undertake to ensure that the rules applicable to evaluation of employees and those regulating the procedure to apply in the event of a violation of the obligations inherent in the legislation applicable to the work performed by the employees shall be laid down in the work regulations following agreement with the trade union organisation concerned.
- c) The employer undertakes to communicate the content of the work regulations to the employees and allow them to have access to the same (eg via the employer's intranet or by depositing the work regulations with senior staff members).

3.2 Protection of members of trade union bodies

- a) Employers undertake to respect the safeguards protecting trade union officials, especially those protecting them from being terminated (Section 61 of the Labour Code).
- b) The employers undertake to re-assign trade union officials whose terms of office have expired to the position they held before assuming the office, unless they agree otherwise. Where this is impossible due to serious operational reasons, the employer shall arrange for the employee to be assigned to another job position that corresponds to their state of health and qualifications, expertise, and personal competences, or allow them to take up a retraining course in accordance with the binding legislation.
- c) The performance of work tasks also includes activities performed for the employer at the instigation of the trade union organisation or work council or the occupational health and safety representative or the employee representative at the European Works Council, or other employees, or any activity pursued for the employer at the employee's own initiative except for where the employee needs a special authorisation to engage in such activity or unless the employee engages in such activity against the express prohibition of the employer, as well as any voluntary assistance organised by the employer.
- d) The parties hereto believe that it would be fair for any injury suffered by an employee while engaging in an activity done on behalf of the trade union organisation operating at the specific employer to be covered by the insurance company as an occupational injury. The parties shall initiate the clarification of these legislative rules.

3.3 Severance pay

The parties to the Agreement shall endeavour to achieve an increase in the severance pay beyond the amount specified by law under the respective collective agreements, or for the severance pay amount to be determined through the employer's internal regulation for employers where no trade union organisation operates.

3.4 Qualifications and the procedure to be applied for transformations

- a) The parties to the Agreement have agreed on the need to improve the employees' qualifications structure with a view to enhancing their performance and productivity.
- b) In accordance with the employers' needs and opportunities, the employers shall create adequate conditions for continuous improvement and enhancement of the employees' qualifications.
- c) The parties seek to adopt a sensitive approach to the implementation of all transformation efforts on the part of the employers and to continually improve the relevant internal processes for the affected employees to succeed (hereinafter referred to as the 'Relevant Processes) – especially with regard to employees facing difficulties succeeding in the labour market. Where an affected employee objectively does not have ample opportunity to obtain information on the Relevant Processes themselves, the latter shall be communicated to them by the employer at the employee's request.

3.5 Working hours, weekly working hours, meal and rest breaks, work

- a) The weekly working time is 40 hours, unless otherwise stipulated by the Labour Code or agreed under the ECA. Specific conditions relating to the start and end of the working hours and the meal and rest breaks shall be regulated under the ECA or the work regulations.
- b) Employers undertake to only order overtime work in exceptional circumstances and subject to Section 93 of the Labour Code.
- c) Overtime work ordered to an employee may not exceed 8 hours a week and 150 hours a calendar year; beyond that, the employer may only request overtime work following agreement with the employee, up to the overall value of overtime work stipulated by the Labour Code.

- d) The reference period during which overtime may not exceed 8 hours per week for evenly and unevenly scheduled working hours is 52 consecutive weeks.
- e) The employers undertake to notify employees at least 24 hours in advance unless they are prevented from doing so by urgent operational causes. The employers shall not order work on non-working days to single employees who take care of a child under the age of 15 unless they agree otherwise with the employee concerned.
- f) The employers shall discuss with the trade union organisation in advance any measures concerning the collective regulation of working hours, overtime work, the possibility to order work on non-working days, and night work, taking occupational health and safety into account.
- g) The employers shall keep records of working hours, overtime work, standby time, and night work in respect of each individual employee, and allow employees to consult these records at their own request and make extracts from, or copies of, such records at the employer's expense. This right may be delegated to the employees' representative via power of attorney.
- h) Employers undertake to allow employees who take care of a child under the age of 15, at their written request, to modify their working hours, unless they are prevented from doing so by serious operational causes.

3.6 Annual leave and obstacles to work

- a) The parties to the present Agreement have agreed that the length of annual leave shall be 5 weeks for all employees. An extension of this length of the annual leave, where relevant, may be agreed under the ECA. Any specific rules applicable to leave-taking during the calendar year beyond those stipulated by the Labour Code may be agreed upon under the ECA.
- b) The employers undertake to provide single employees taking care of a child under the age of 15 (or under the age of 26 for disabled children who have not been placed in a social welfare facility), with one day off with pay per calendar quarter, unless otherwise agreed under the ECA. The same shall apply to pregnant women starting from month 4 of their pregnancy and ending on the start day of their maternity leave.
- c) Any further days off with pay may be agreed upon under the ECA.
- d) The employers have a vested interest in supporting health programmes in the long run to prevent and reduce morbidity. The forms, rules, and scope thereof shall be regulated under the ECA.

Article 4

Wage part

- 4.1 The employers undertake to ensure that as of 1 January 2019 the minimum basic gross monthly salary for employees under an employment relationship – provided they complete the full amount of working hours – after 6 months of employment will not fall below CZK 15,000 (in any given month), with the exception of employees subject to the commission-based compensation system (counter-based employees of insurance companies subject to the commission-based compensation system), trainees or selected manual labourers (maintenance, cleaning, other manual service workers).
- 4.2 Specific application of individual wage forms and wage components and the determination of the criteria for granting the latter falls within the employers' purview following consultation with the competent trade union organisation, or shall be agreed under the ECA. For the employers where no trade union organisation has been set up, the above shall be governed by an internal regulation.
- 4.3 The wage forms and wage components shall primarily seek to encourage the employees to achieve and sustain the highest achievable level of work results.
- 4.4 The employers shall notify each employee in writing of their assignment to a specific wage level according to the approved and applied compensation system.
- 4.5 The employer is obliged to issue on the the employee's induction day a written wage statement specifying the method of compensation and the place and date of payment of the wages, unless this information is already specified in the employment contract or an internal regulation. In the event of any changes in the information indicated in the wage statement, the employer shall provide reasons for the change to the employee and notify them thereof in writing at the latest on the day of the change taking effect.
- 4.6 Following the completion of their maternity or parental leave, the duration of which did not exceed that which the employee concerned was entitled to, the employers shall re-introduce the employees concerned in their original positions and workplaces. At the same time, the employers shall set the wages of such employees in such a way that the same corresponds to the wages of an employee engaging in the same type of work at the same workplace, with account taken of their expertise and skill levels.

4.7 Premiums

The following minimum premiums shall be paid to employees on top of their wages:

- a) overtime work premium – employees are entitled to the wage earned and a premium at the level of at least 25% of their average earnings. This premium shall not apply if the employee concerned has been provided with compensatory time off for their overtime work as agreed between the employee and the employer;
- b) premium for work on a public holiday – employees are entitled to the wage earned and compensatory time off corresponding to the working time completed on a public holiday. The employer may agree with an employee on a premium to be paid on top of the wage earned at the level of the average earnings in lieu of compensatory time off;
- c) the premium for work on Saturdays and Sundays shall amount to at least 50% of the average earnings;
- d) the premium for night work shall amount to at least 10% of the average earnings per hour of work completed during the period of 10pm to 6am.

The ECA or internal payroll regulations may provide for additional premiums.

Article 5

Employee care

- 5.1 The employers undertake to allocate, on an annual basis, funds corresponding to at least 2.5% of the overall volume of wages paid during the preceding year to a social fund or a similar fund or budget, or to allocate this volume of funds to a separate item within the employer's budget to cover the social needs of employees and the provision of employee benefits (for the purposes of this Collective Agreement, hereinafter referred to as the 'social fund'). If the employer does not report any profit for the preceding period, the General Assembly of Shareholders shall decide on the social fund allocation.
- 5.2 The employers who, in the context of the amendment to Act No 563/1991 Coll, organise their accounting and reporting pursuant to the International Financial Reporting Standards, undertake to allocate from the expenses to the social fund an amount (commitment) corresponding to 2.5% (unless agreed otherwise under the ECA) of the planned wage expenses for the respective calendar year (reduced by any funds that have not been spent during the previous years).
- 5.3 The financial amount shall be available even after 31 December of the respective calendar year, yet only in respect of obligations relating to specific performances *via-à-vis* the employees that arose by 31 December of the calendar year.
- 5.4 Where the employers provide employee benefits in the form of contributions toward capital life insurance plans, supplementary pension insurance or other similar benefits paid from tax-deductible expenses, these contributions shall be regarded as employee benefits under the present Collective Agreement. The employers may count such funds toward the overall amount set out under Article 5.1. In the event

that the employers already provide such benefits, the usual practice applied by individual employers as of 31 December 2017 shall continue to be applied (ie either these funds are counted toward the volume set out in Article 5.1, or they are not counted toward that volume, or they are partially counted toward that volume). Details or variant rules may be agreed upon under the ECA.

- 5.5 The procedure laid down under the relevant statute shall be followed for health insurance companies. For health insurance companies that also generate social funds from profit after tax, the minimum amount of the allocation is equivalent to 0.50% of the annual volume of the wage and wage compensation expenses. The upper limit of the allocation shall be agreed under the ECA.
- 5.6 The repayments of any loans provided to employees out of the social fund shall also be transferred to the social fund without undue delay.
- 5.7 The budget structure and drawdown rules for the social fund shall be agreed between the employer and the trade union organisation concerned.
- 5.8 The employers may agree under the ECA, or stipulate under an internal regulation, a system of additional payments of health benefits out of the social fund in the event of long-term illness of an employee.
- 5.9 The employers shall generate adequate conditions and provide the necessary resources for supplementary pension plans for their employees as defined under the ECA or internal regulations.
- 5.10 The employers shall provide each employee with one meal a day at a plant catering facility (unless agreed otherwise under the ECA), using all forms of plant catering as follows:
 - a) the employers shall contribute to the meals up to the maximum possible amount eligible for inclusion in the expenses in accordance with the law;
 - b) the specific amount of the plant catering contribution from the social fund shall be set in the ECA and the necessary length of the working shift shall be determined for the employees to be entitled to a single meal provided in the form of plant catering.
- 5.11 The employers may provide all banking and insurance services to their employees, with the specific conditions to be agreed under the ECA.
- 5.12 The employers may agree with the trade union organisation concerned on the conditions of any gifts or rewards to be provided to employees at the occasion of their job or life anniversaries - for detailed conditions see the ECA.

Article 6

Occupational health and safety

- 6.1 The parties to the Agreement undertake to organise an occupational health and safety audit and an OHS Labour code compliance audit at least once a year at all workplaces of the employers. The employers undertake to regularly inform and consult their employees regarding the occupational health and safety measures in place, in particular the results of the identification and elimination of any occupational hazards, health and remedial measures to reduce the adverse effects of work and the working environment.
- 6.2 In accordance with the provisions of Section 102 of the Labour Code, the employer shall systematically seek out dangerous factors, assess processes having impact on the working environment and working conditions, identify causes and sources of

risks.
- 6.3 The employers shall generate favourable working conditions and provide for OHS both by providing adequate technical equipment and ensuring workplace health protection at all workplaces.
- 6.4 In accordance with the provisions of Section 322 of the Labour Code, Trade Union occupational safety inspectors shall conduct OHS audits upon agreement with the employers, members of the SBP. In the event of a situation directly endangering the health of employees, the Chairman of the Trade Union may entrust such an audit to a member of the trade union organisation concerned.
- 6.5 The employers shall discuss OHS-related issues with the trade union organisation concerned in accordance with applicable legislation, including Council Directive No 90/270/EEC on the minimum safety and health requirements for work with display screen equipment.
- 6.6 When ensuring a safe and non-health hazardous work environment, the employers shall especially focus on:
- a) all workplaces that contain computers, with the objective to create adequate conditions at these workplaces that correspond to Government Decree No 361/2007 Coll, laying down the conditions for the protection of health at work, as amended;
 - b) light comfort, optimal heat conditions, and microclimate conditions at all workplaces within the meaning of the relevant provisions of Government Decree No 361/2007 Coll, laying down the conditions for the protection of health at work, as amended;
 - c) compliance with the deadlines, checks, inspections, and technical examinations of technical facilities in accordance with the applicable decrees and ČSN standards;

- d) investigations into the causes of any occupational accidents, keeping records of industrial accidents and injuries at all workplaces – Section 105 of the Labour Code and Government Decree No 201/2010 Coll, laying down the method of recording injuries, reporting, and sending accident records, as amended;
 - e) ensuring a healthy and safe working environment with regard to any psychosocial risk and hazards of musculoskeletal diseases.
- 6.7 If no trade union organisation has been set up with the employer, the employer shall proceed in accordance with the Labour Code in these matters.
- 6.8 The employers shall ensure that safety breaks are maintained, especially with regard to ongoing work with display units or for employees exposed to psychological stress.
- 6.9 The employers shall provide washing, cleaning, and disinfecting agents in sufficient quantities at their workplaces where this is practical with regard to the nature of the work performed or where there is risk of the spread of infectious diseases.
- 6.10 At the workplaces where employees work alone, the employers are required to ensure regular supervision or – where this is technically possible – provide the employees with the ability to summon assistance, in particular medical assistance, in the easiest possible way, for example, by phone or by using an emergency installation.
- 6.11 As part of the OHS management system, the employers shall respect the mental and physical capabilities of the employees performing their work tasks.
- 6.12 The employers undertake to comply with the provisions of Section 108 of the Labour Code.

Article 7

Resolving complaints and occupational disputes

Labour-law disputes

- 7.1 In accordance with the provisions of Section 25(4) of the Labour Code, the rights inherent to individual employees under this HLCA shall be satisfied as other rights inherent in a labour-law relationship. Labour-law disputes arising from these claims shall be resolved by the courts.
- 7.2 In order to prevent such labour-law disputes, the parties to the present Agreement undertake to ensure that the employees' submissions seeking to apply individual claims inherent in this HLCA are dealt with in cooperation with

managers of the employers' organisational units and representatives of the trade union organisations concerned within 30 days of receipt of the employee's submission. The party to which the submission has been delivered shall inform the employee concerned of the outcome of the submission.

- 7.3 Submissions that are delivered to higher-level trade union bodies shall be dealt with in cooperation with the management of the employer concerned.
- 7.4 Any submissions that are not resolved at the level of the employers concerned shall be dealt with in cooperation between the Employers' Union and the Trade Union.

Collective disputes

- 7.5 Collective disputes and the resolutions thereof shall be governed by the provisions of Section 10 et seq of the Collective Bargaining Act.

These concern disputes over the conclusion of the Collective Agreement, disputes regarding any amendments to the Collective Agreement and disputes regarding the compliance with the obligations inherent in the Collective Agreement that do not result in claims on the part of individual employees (disputes resulting from contractual legal obligations).

The parties to the dispute shall be parties to the present HLCA at all times.

- 7.6 The parties to the present Agreement undertake to prevent such disputes in particular by consistently applying all forms and modes of negotiations customary between the parties.

Article 8

Concluding provisions

- a) A confirmed list of the employers upon whom this HLCA is binding (Annex 1) and the Rules of Cooperation between the SBP and the Trade Union (Annex 2) shall form integral part of the present HLCA.
- b) The parties hereto have agreed to jointly evaluate the fulfilment of the present HLCA at least once a year during the effective term hereof and at the date of its expiry, and in any event by 31 March of the respective calendar year.
- c) Any amendments or additions to the content of this HLCA shall require mutual agreement of the parties. The Parties shall initiate negotiations in the event of any changes to the regulations affecting the provisions of this HLCA.

- d) The parties hereto undertake to initiate the collective bargaining process to enter into a new HLCA for the upcoming period at the latest 60 days before the expiry of the current HCLA and respond to any written proposal at the latest within 15 calendar days of receipt thereof.
- e) The present HLCA has been made in six original counterparts. Each party hereto shall receive two original counterparts and the two remaining counterparts shall remain deposited with the Ministry of Labour and Social Affairs of the Czech Republic. The HLCA shall be published on the employer's intranet or be available for consultation in paper format with senior employees.
- f) In accordance with the provisions under Section 9 of the Collective Bargaining Act, the Union of Banks and Insurance Companies shall submit the present HLCA to the Ministry of Labour and Social Affairs of the Czech Republic for deposition within 15 days of its conclusion.

Prague, dated

For **SBP**:

Ing Zdeněk Šimek, PhD, MSc, MBA
Chairman of the Board

For **OSPPP**:

Bc František Hupka
Chairman

Bc Aleš Veverka
Vice Chairman