

**Amendment No. 1  
To The Rules Of The Tender  
Concerning The Selection Of An Entity With Whom  
A Framework Agreement On The Assignment Of Receivables Will Be Concluded,  
Opened On February 22, 2006**

On February 22, 2006 Česká konsolidační agentura with its registered office in Prague 7, Janovského 438/2, Postal Code: 170 06, Identification Number (IČ): 70109966, entered in the Commercial Register maintained by the Municipal Court in Prague, Section A., File No.: 45993 (“ČKA”), announced a public tender concerning the selection of an entity to whom a set of receivables from certain debtors of ČKA would be assigned subject to terms and conditions of a Framework Agreement On The Assignment Of Receivables (the “**Framework Agreement**”), in the form of a one-round public tender (the “**Tender**”).

This Amendment No. 1 to the Rules of the Tender (the “**Amendment**”) shall amend in compliance with section 13.1 of the Rules certain provisions thereof; specifically this Amendment allows Participants to adjust additionally the amount of consideration for the ČKA103 Block of receivables which was stated in the Representation About An Offer and in the draft Framework Agreement.

This Amendment together with the Rules shall constitute one document regulating the course of the Tender.

**1. AMENDED REPRESENTATION ABOUT AN OFFER**

1.1 Each Participant shall have the right to additionally adjust the amount of consideration offered for the ČKA103 Block of receivables stated by the Participant in the Representation About An Offer and in the draft Framework Agreement.

1.2 If the Participant wishes to additionally adjust the amount of consideration offered for the ČKA103 Block of receivables, the Participant shall submit to ČKA its amended offer on May 23, 2006 (the “**Amended Offer Submission Date**”), such amended offer to include the following documents:

- (a) an original representation about the amended offer signed by the Participant that shall correspond to sample set out in Exhibit 1 to the Amendment (the “**Representation About An Amended Offer**”); the signature must be officially verified; and
- (b) four counterparts of the draft Framework Agreement signed by the Participant as the assignee; the signature must be officially verified. The draft Framework Agreement must include identification information about the assignee and the aggregate amount of consideration for the receivables to be assigned that must be identical with the amount of consideration set forth in the Representation About An Amended Offer. The draft Framework Agreement must correspond to the text delivered by ČKA to the Participant pursuant to Section 10.2 of the Rules and must be binding upon the Participants for a period of 80 (eighty) days as from the Amended Offer Submission Date.

1.3 The amended offer and other documents pursuant to this section must be delivered to ČKA to the address: Prague 7, Janovského 438/2, Postal Code: 170 06, on the Amended Offer Submission Date in the time period from 10:30 a.m. to 11:00 a.m., in a sealed envelope labeled: “Tender – Amended Offer – ČKA103 Block – DO NOT OPEN”. The envelope must

contain the Participant's designation and its sealing must bear the signature of persons authorized to act on behalf of the Participant. The envelope must contain two smaller sealed envelopes; one of them to contain the Representation About An Amended Offer (Section 1.2(a) of the Amendment), clearly marked as the "Representation About An Amended Offer", signed on the sealing by persons authorized to act on behalf of the Participant, and another smaller envelope containing the remaining documentation pursuant to Section 1.2(b) of the Amendment, clearly marked as "Other Documentation", again signed on the sealing by persons authorized to act on behalf of the Participant.

- 1.4 Amended offers of the individual Participants shall be evaluated according to the principles described in section 8. of the Rules. No later than on June 15, 2006 ČKA shall publish information about who became the winner of the Tender by placing a notice on the web site [www.czka.cz](http://www.czka.cz) and by sending a written notice to all Participants.
- 1.5 The security deposited for the purposes of the original offer according to section 9. of the Rules shall be used also for the purposes of the amended offer under identical terms and conditions.
- 1.6 All representations made by the Participant in connection with filing the original offer shall not be affected by submission of the amended offer and shall remain in full force and effect.
- 1.7 If the Participant does not submit an amended offer and does not increase the amount of consideration for the ČKA103 Block of receivables, such Participant's original offer will be evaluated within the framework of evaluation of amended offers, unless the Participant resigns from the Tender according to section 2. of the Amendment.
- 1.8 The proposal for entering into the Framework Agreement submitted by the Participant together with its original offer, shall continue to be in existence and ČKA shall have the right to accept such proposal instead of the draft Framework Agreement submitted by the Participant together with the Amended Offer. This, however, shall not apply if the Participant resigned from the Tender according to section 2. of the Amendment.

## **2. RESIGNATION FROM THE TENDER**

- 2.1 The Participant shall have the right to resign from the Tender and withdraw an already submitted draft Framework Agreement if the Participant does not agree with the amendment to the Rules implemented hereunder. The Participant must submit a notice on resignation from the Tender and on withdrawal of the draft Framework Agreement no later than 10:30 a.m. on the Amended Offer Submission Date.
- 2.2 ČKA shall return the paid Security to the Participant within five (5) business days as from the day when the Participant resigned from the Tender.

## **3. OTHER PROVISIONS**

- 3.1 In the period until the Amended Offer Submission Date ČKA shall provide Participants with information about payments made against the individual receivables included in the ČKA103 Block of receivables.
- 3.2 The Participant may not suggest within the framework of the amended offer that the Framework Agreement be concluded with a Designated Entity instead of the Participant.

3.3 The capitalized expressions used but not defined herein shall have the meaning assigned to them in the Rules of the Tender.

4. **LIST OF EXHIBITS**

Exhibit No. 1: Sample Representation About An Amended Offer

In Prague on May 16, 2006.

For Česká konsolidační agentura:

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Ing. Radka Kafková  
Member of the Board of Directors

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Ing. Petr Goldmann  
Member of the Board of Directors

Unofficial translation  
For information only