

Clause 28

Currency Clause

- (1) Payment in accordance with this contract shall be effected in EUR.
- (2) Securing currency for this contract is CZK in the exchange rate applicable on the day of conclusion of the contract (usually the day of order confirmation)
- (3) If the value of the payment currency decreases compared to its value applicable on the day of conclusion of the contract by more than 3 % in comparison with the securing currency, the buyer is under the obligation to pay respective exchange rate difference due at the same time as purchase price.
- (4) The calculation of exchange rate difference shall be effectuated by the seller on the day when the invoice is sent. Exchange rate difference shall be determined on the base of the relevant exchange rate of foreign-exchange (FX) market published on the website of Czech National Bank (www.cnb.cz) applicable on the date of the issuance of the invoice for the goods. In the event of dysfunction of this website, the exchange rate shall be ascertained by the email question addressed to the Czech National Bank.
- (5) When proceeding according to the paragraph 4, the seller shall specify the difference of exchange rate as an independent item of the invoice, stating: "Compensation of exchange rate difference according to the clause 28 of the sale contract dated X.X.2008" or using another suitable text.
- (6) If the exchange rate difference according to the par. 4 or 6 is not paid, the seller is entitled to claim contractual penalty as well as the exchange rate difference. The penalty shall correspond (equal) with the amount of exchange rate difference due. Penalty according to the preceding sentence is due in 5 days from the date of claiming the penalty payment.