

RISKMETRICS PRODUCT SUBSCRIPTION AND LICENSE AGREEMENT
RISKM_00239043.0

RiskMetrics Solutions, LLC (“RMS”), having offices at 7 World Trade Center, 250 Greenwich Street, 49th Floor, New York, NY 10007, USA and National Bank of Slovakia (“Licensee”), having offices at the address indicated in the signature block, enter into this RiskMetrics Product Subscription and License Agreement (“License Agreement”) effective as of April 2, 2018 (“Effective Date”), to establish the general terms and conditions to be incorporated by reference into any order form executed by the parties (“Order Form”). Each Order Form identifies the product and data to be provided by RMS (the “Product” and “Market Data”, respectively) and the fees thereunder. Each Order Form, plus this License Agreement, shall be one separate and complete agreement (“Agreement”), independent of any other Order Form the parties may execute. In case of a conflict between this License Agreement and an Order Form, the provisions of the Order Form shall govern. Capitalized terms that are used but not defined in this License Agreement shall have the meanings given to them in the Order Form.

1. **Product License; Subscriptions:** RMS hereby grants to the Licensee a limited, nonexclusive, nontransferable (except as permitted herein) license (the “License”) to use the RMS product(s) listed on the Order Form (the “Product”), on the terms set forth below and on the Order Form. The Order Form sets forth, in the case of a Product:

(i) delivered for local installation at Licensee’s address or addresses, the number of copies of the Product licensed to Licensee for such installation;

(ii) hosted by RMS, the number of specific individuals who are users authorized to access or use the Product at the Licensee’s address (only one specific named individual may use each licensed User ID); or

(iii) made available for download by RMS, the number of users authorized to download the Product at the Licensee’s address

(in each case, a “License Subscription”).

2. **Term; Termination:** a. The term (the “Term”) for each Order Form is set forth on the applicable Order Form. Thereafter, the Term for each Order Form shall renew automatically for successive renewal Terms (which shall each be for one (1) year, unless otherwise specified on the Order Form) on the expiry of the current year of the Term, unless either party notifies the other at least sixty (60) days prior to the end of the current Term. If, prior to the renewal of the Term, RMS has, in the ordinary course of its business, increased the Subscription Fee for the Product for the renewal Term, then RMS shall notify Licensee of that increase a reasonable period in advance of the commencement of the renewal Term, and Licensee shall either accept or reject the new Subscription Fee for that renewal Term (in consultation with RMS). Notwithstanding the foregoing, if the parties cannot reach agreement on the new Subscription Fee, either party may terminate the Order Form by notifying the other prior to the commencement of the renewal Term.

b. Either party may terminate the affected Order Form(s) upon a material breach by the other party of any obligation under this License Agreement that remains uncured for more than fifteen (15) days after written notice to the breaching party. Upon termination, neither party shall have any obligation to the other party, except for the obligations under Section 9 (Indemnity), Section 10 (Confidentiality), Section 11 (Limitation of Liability and Disclaimer), Section 12 (Equitable Relief), Section 13(e) (Taxes), the obligation of Licensee to pay any amounts due under Section 3 that remain unpaid as of the date of termination and, in the case of termination by Licensee for RMS’ material breach, the obligation of RMS to refund to Licensee a pro-rata portion of the Subscription Fee (defined in Section 3) set forth in the applicable Order Form for the number of days remaining in the then-current Term after the date of termination.

3. **Subscription Fees:** a. The annual “Subscription Fee” for the License of the Product and any other applicable fees shall be as set forth in the Order Form.

b. The Licensee may elect to purchase additional License Subscriptions for the Product pursuant to an Order Form during the Term and in that case the fee for each additional License Subscription shall be as set forth in the Order Form, plus any fees (prorated for the number of days left in the Term, if applicable). The terms and conditions of this License Agreement shall apply to all such additional data added and incorporated into the Product at Licensee’s election from time to time.

c. All fees set forth in the applicable Order Form shall be paid by Licensee within thirty (30) days of receipt of an invoice from RMS. RMS shall issue the applicable invoice in accordance with the payment frequency set forth in the Order Form, on or promptly after the execution of the applicable Order Form for the first payment and on or about thirty (30) days in advance for subsequent payments (including, without limitation, any renewal Terms). All payments shall be made by check or wire transfer.

d. At the Licensee’s option, additional RMS products may be added pursuant to an Order Form during the Term for additional subscription fees (at RMS’ customary rates), which fees shall be adjusted on a pro-rata basis according to the number of days remaining in the Term.

4. **Product Support:** All License Subscriptions include RMS’ customary support of the Product, as outlined in Attachment 2 to the Order Form. Subject to the foregoing, at the sole discretion of RMS, support may also include on-site visits, software and methodology training, and/or other presentations or consultations (and in some cases RMS’ customary fees may be charged for such support, but only with Licensee’s prior written consent).

5. **Maintenance Releases and Product Upgrades:** a. The licensed Product shall be the most current release of the Product. The Order Form shall specify the Market Data being provided by RMS.

b. All License Subscriptions under the Agreement include general “Maintenance Releases” as well as “Product Upgrades” for the Product during the Term. Maintenance Releases and Product Upgrades may include new software features, new methodologies, new instruments, new reports and new documentation, as well as patches for existing software versions and datasets. RMS shall provide reasonable notice to Licensee prior to the release of any Maintenance Release or Product Upgrade. Software modules, extensions, features, programs, methodologies and/or datasets released by RMS during the Term that are considered by RMS, in its reasonable discretion, to be new or separate “products” and for which RMS charges, in the ordinary course of business, additional fees to its other licensees, are not Maintenance Releases or Product Upgrades hereunder. At the Licensee’s option, additional Licenses for these new products may be purchased for additional subscription fees (as provided in Section 3(d)).

6. **Product Implementation:** The License granted under the Agreement does not include the implementation or integration by RMS of the Product into the Licensee’s existing infrastructure, unless otherwise set forth in the Order Form. If the Product is a local installation, included on Attachment 2 under the heading “Installation and Configuration” is a description of support to be provided by RMS with respect to installation of that software, if applicable.

7. **Product License Restrictions; Proprietary Rights:** a. The License granted under the Agreement is a license for the Product for use by the Licensee at Licensee’s address set forth below unless otherwise indicated in the Order Form and may not be transferred or sub-licensed to any other person or entity. Set forth in the Order Form are additional terms and conditions relating to use of the Product, including, but not limited to, the number of users or workstations, as applicable, included in the License. All License Subscriptions grant Licensee (only the Business Group of Licensee designated in the Order Form, if applicable) the right to:

(i) use the Product to produce reports, charts, graphs, calculated data, analyses, and other such results based on financial positions, assets, debts, cashflows, or obligations, held by Licensee (“Results”), including secondary analyses and reports derived from the Results. For the avoidance of doubt, the term “Results” does not include any Market Data (as defined below); and

(ii) distribute, for their internal use only, Results to Licensee’s officers, employees, agents, accountants and other professional advisors (in connection with those accountants and other professional advisors performing services for Licensee).

b. Licensee may not copy (except as set forth below), translate, convert, decompile, disassemble, modify or change the Product or any portion thereof. Licensee may not enter into any service, reporting or other agreement or arrangement with any third party pursuant to which

the Product is used to produce or distribute Results for that party. In the case of a Product delivered for local installation, Licensee may make one copy of the Product for back-up purposes only.

c. In the case of Market Data provided by RMS, Licensee may not redistribute the Market Data and may only download the Market Data and use it for its internal purposes, subject to the other restrictions contained in Section 7(a); provided, however, that in the case of Market Data licensed hereunder for use within the Product, such Market Data may not be downloaded and used other than within the applicable Product. Without prejudice to the generality of the foregoing, in no circumstances shall Market Data licensed hereunder for use within the applicable Product be used by Licensee, either directly or indirectly, (i) to populate any other product or system, including, but not limited to, a books and records system or securities master; or (ii) in the case of Market Data licensed to RMS by a third party data provider, as a source or substitute for a license of the relevant Market Data with such third party data provider. For the avoidance of doubt, the term Market Data includes all terms and conditions data, enriched data and tags provided by RMS.

d. In the case of Market Data licensed to RMS by third party data providers, RMS may source the data from alternate suppliers, as applicable. The License for such Market Data shall terminate if RMS is no longer entitled by the third party data provider to distribute such Market Data. In the event of such termination by a third party data provider, a pro-rata portion of the Subscription Fee with respect to the affected Market Data for the days remaining in the Term shall be refunded to Licensee.

e. Licensee acknowledges that the Product, including any Market Data incorporated in the Product, is the property of RMS or has been licensed to RMS by a third party, title and full ownership rights of the Product are reserved to RMS or such third party, and, except for the License to the Product granted under the Agreement, Licensee does not obtain any proprietary rights to the Product.

f. Licensee acknowledges and agrees that the entitlement of RMS to make available to Licensee and for Licensee to receive certain Market Data provided by third party data providers is subject to Licensee having obtained express written permission from the relevant third party data providers. Unless and until all such permissions are so obtained, RMS shall have no obligation to grant Licensee access to such Market Data, and the failure to do so in the absence of such permissions shall not constitute a breach by RMS of its obligations under the Agreement. Licensee expressly agrees that RMS shall make available to the relevant third party Market Data provider (i) the applicable information in the Order Form, and (ii) any and all reports on Licensee usage of such third party data provider's Market Data that may be reasonably requested by such third party data provider. Licensee acknowledges that such third party data provider may charge additional fees to Licensee for permission to access the relevant Market Data.

g. Licensee has exclusive control over and responsibility for any data, content and information loaded into the Product by Licensee or otherwise used by Licensee in conjunction with the Product, or delivered by Licensee to RMS in connection with such loading or use. Licensee represents and warrants that it has all appropriate authority as necessary to load, use or deliver such data, content and information. RMS shall have no liability in respect of, nor shall RMS have any obligation to review, such data, content or information.

h. Upon any termination of the Agreement, Licensee shall return, destroy or permanently delete all copies of the Product that are in Licensee's possession and shall permanently delete the Market Data from Licensee's computer systems and databases, except that Licensee may retain a back-up copy of the Market Data solely for regulatory compliance and audit purposes, as necessary.

i. If indicated on the Order Form, RMS will provide third party position data, consisting of the position or position related data ("HedgePlatform Community Risk Information") of the then-current list of underlying hedge funds held by Licensee as amended from time to time by RMS. Notwithstanding anything to the contrary herein, HedgePlatform Community Risk Information may not be distributed by Licensee, provided, however, if expressly permitted in Section 7(a) above, Licensee may distribute Results derived from the use of the HedgePlatform Community Risk Information solely at the Licensee portfolio level to the investors of Licensee, except as described in the following sentence. Provided Licensee or RMS has received prior written notification allowing distribution (such notification to be reasonably satisfactory to RMS), Licensee may distribute Results derived from the use of the HedgePlatform Community Risk Information at the individual hedge fund level. Licensee agrees that all Results shall be deemed to be

provided by Licensee only, and not RMS, and Licensee hereby expressly adopts, and shall adopt for purposes of Licensee customer delivery, all such Results as solely Licensee's own. Licensee shall be solely responsible for the content of Results and for any advice, recommendations or any other investment, brokerage or advisory services provided by Licensee through or by such Results, or otherwise through the use of the Product.

8. **Force Majeure; Interruptions:** Neither party shall be liable hereunder by reason of any failure or delay in the performance of its obligations hereunder (except for the payment of money due by Licensee for periods prior to the onset of a Force Majeure Event (defined below)) on account of strikes, shortages, riots, insurrection, fires, flood, storm, explosions, earthquakes, acts of God, terrorism, war, governmental action, or any other cause which is beyond the reasonable control of such party (each a "Force Majeure Event"). Interruptions in Internet service or telephone service (including due to a virus, electrical delivery problem or similar occurrence) that affect Internet users generally, or in the local area in which RMS or Licensee, as the case may be, is located, shall each be a Force Majeure Event for purposes of the Agreement. Each party will use its reasonable efforts to notify the other party of the occurrence of a Force Majeure Event within three business days of such occurrence. If any Force Majeure Event continues for more than thirty (30) days, either party may terminate the affected Agreement(s) by giving reasonable notice to the other party.

9. **Indemnity:**

10. **Confidentiality:** a. "Confidential Information" collectively means (i) with respect to Licensee, whether disclosed in writing, orally or otherwise, specific information concerning the portfolios and specific assets and holdings of Licensee; (ii) with respect to RMS, whether disclosed in writing, orally or otherwise, the Product, methods in providing support, information concerning current and future RMS products, services, and pricing, the terms of the Agreement, User ID(s) and other related information required to access and use the Product, and the Market Data provided by any third party data provider, and (iii) with respect to either party hereto, any other written information or material that is clearly marked as confidential at the time of its disclosure. Each party agrees that it shall take reasonable steps, at least substantially equivalent to the steps as it takes to protect its own Confidential Information, during the Term, and thereafter, to prevent the duplication or disclosure of any such Confidential Information, other than duplication by or disclosure to its employees, consultants or agents who must have access to such Confidential Information to perform such party's obligations hereunder, who shall each treat such Confidential Information as provided herein. Neither party's obligation of confidentiality hereunder shall extend to any of the following:

(i) information which was previously known, without obligation of confidentiality, by the receiving party, prior to any disclosure from the other;

(ii) information which is or otherwise becomes publicly available through no breach of the Agreement by the receiving party;

(iii) information which was received without restriction from any person or entity who the receiving party reasonably believes is not in violation of any duty of non-disclosure on the part of such person or entity;

(iv) information which the receiving party developed independently of any disclosures of such information by the disclosing party;

(v) information which is required to be disclosed pursuant to order of a court of competent jurisdiction, administrative agency or governmental body, or by any law, rule, regulation, subpoena, or any other administrative or legal process, or by applicable regulatory or professional standards, provided, to the extent permitted by applicable law or regulation, the receiving party provided the disclosing party with sufficient opportunity to oppose such disclosure;

(vi) disclosure of the existence and contents of the Agreement in connection with a public or private financing transaction or sale of all or substantially all of the stock or assets of a party; or

(vii) information which is disclosed by the receiving party in connection with any judicial or other proceeding involving the parties relating to the Agreement, provided, that the receiving party

uses reasonable efforts to obtain confidential treatment of any such information disclosed.

b. Upon any termination of the Agreement, each party agrees to delete, destroy or return any and all Confidential Information (except copies of the Agreement to the extent that it is Confidential Information hereunder) to the other party, except as permitted in Section 7(h) of this License Agreement.

11. **Limitation of Liability and Disclaimer:**

12. **Equitable Relief:** The parties acknowledge that in the event of any breach of RMS' intellectual property rights provided in the Agreement or of the confidentiality provisions set forth in Section 10, RMS (or, Licensee, in the case of a breach of the confidentiality provisions) may not have an adequate remedy at law. Consequently, the parties agree that each party shall be entitled to seek the remedies of temporary and permanent injunction, specific performance or any other form of equitable relief without the necessity of proving actual damages. This provision shall not, however, be construed as a waiver of any rights or defenses that RMS or Licensee may have for damages, or any other remedies to which RMS (or Licensee) may be entitled.

13. **Miscellaneous: a. Notices.** All notices, demands, requests, or other communications which may be given by any party to the other pursuant to the Agreement shall be in writing in the English language and shall be sent by certified or registered mail, return receipt requested, by Federal Express or similar service that records delivery, or by facsimile transmission combined with any of the foregoing methods of notice, to the addresses set forth below, or to such other address as the parties may designate, from time to time, by written notice to the other.

b. **Governing Law; Governing Language.** Any claim, controversy or dispute arising under or related to the Agreement shall be governed by the laws of the State of New York, excluding its conflict of law principles. Each of the parties hereby submits to the non-exclusive jurisdiction of any federal or state court in New York County for purposes of all legal proceedings arising out of or relating to the Agreement. Each of the parties irrevocably waives, to the fullest extent permitted by applicable law, any objection which it may now or hereafter have to the laying of venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. The governing language of the Agreement shall be English and any and all correspondence, notices or other forms of written communication in connection herewith shall be rendered in English.

c. **Relationship of Parties.** Neither the Agreement, nor any terms and conditions contained herein shall be construed as creating or constituting a partnership, joint venture or agency relationship between the parties. Neither party shall have the power to bind the other or enter into obligations on the other's behalf without the other's prior written consent.

d. **Assignment.** Neither the Agreement, nor either party's rights or obligations hereunder shall be assigned or transferred by either party without the prior written consent of the other party, and any such attempted transfer shall be null and void. Notwithstanding the foregoing, or any provision to the contrary contained in the Agreement, no consent shall be necessary in the event of an assignment to a successor or other transferee resulting from a merger, acquisition, consolidation or sale of substantially all assets by either party or assignment to an entity under common control with, controlled by or in control of either party so long as notice is promptly given and such successor or transferee assumes all of the assigning party's obligations under the Agreement; provided, however, that such attempted transfer or assignment shall be deemed null and void in the event of an attempted assignment or transfer by Licensee to a RMS competitor without RMS' prior written consent.

e. **Taxes.** Licensee shall reimburse RMS for, or shall pay directly to the relevant taxing authorities, taxes (as defined below) other than taxes based on RMS' income. For this purpose, "taxes" shall mean any sales, use, value-added or similar taxes, levies or assessments, that RMS may incur as a result of the Agreement, which are measured by the prices and other charges for the Product or its use. The reimbursement from Licensee to RMS shall be due and payable whenever RMS has paid or shall be liable to pay and/or collect the tax from Licensee pursuant to applicable law, as interpreted by the departmental authorities of the taxing jurisdiction. Notwithstanding anything set forth in this Section 13(e), if Licensee is obligated under applicable laws of the taxing jurisdiction to pay any local corporate withholding taxes attributable to RMS, upon presentation of appropriate written documentation evidencing such

payment by Licensee, Licensee shall be entitled to withhold the appropriate portion of the Subscription Fee.

f. **Non-Solicitation.** Unless otherwise mutually agreed to by the parties in writing, Licensee shall not hire or solicit the employment of any personnel of RMS directly or indirectly associated with the Product or any implementation, support or other services related thereto during the term of the Agreement and for a period of one (1) year thereafter. In the event Licensee hires any RMS personnel in contravention of the foregoing, Licensee shall immediately become liable to pay to RMS a fee equal to the annual base salary paid by RMS to the relevant individual prior to such hiring, it being agreed by the parties that such payment represents the parties' reasonable estimate of the damages that would be incurred by RMS in connection with such a breach by Licensee and constitutes liquidated damages (and not a penalty) and RMS' sole remedy associated with such breach. For the avoidance of doubt, the non-targeted solicitation or hiring of any personnel, such as solicitation or hiring resulting directly from a newspaper, internet or other mass media advertisement or from a third party referral, shall be deemed not to be a violation of this provision.

g. **Severability.** In the event any of the terms or provisions of the Agreement shall be held to be unenforceable, the remaining terms and provisions shall be unimpaired and the unenforceable term or provision shall be replaced by such enforceable term or provision as comes closest to the intention underlying the unenforceable term or provision.

h. **Publicity; Marketing Materials.** RMS may refer to Licensee in a representative list of clients and otherwise, but only to indicate that Licensee is a client of RMS for the Product. Except as provided in the preceding sentence, neither party shall use the other party's name, the name of the other party's products, or the name of the other party's customers in any marketing, advertising or other publicity without the other party's written consent, which shall not be unreasonably withheld. Promptly after the date of this agreement, the parties shall determine whether to issue a joint press release and shall mutually agree upon the content and timing of any such press release.

i. **Audit Rights.** RMS shall have the right, no more than twice in any 12 month period during the Term, to, or to direct its agents or professional advisors to, visit Licensee's premises at reasonable times and after at least 10 days prior notice to Licensee, for the purpose of confirming that the use of the Product by Licensee, or the payment of the Subscription Fee, conforms to the terms and conditions of the Agreement. Licensee shall maintain reasonably detailed records sufficient to permit RMS to conduct an audit under this Section 13(i).

j. **Entire Agreement; Amendment.** The Agreement constitutes the entire agreement and understanding between the parties hereto and supersedes any and all prior agreements and understandings, oral or written, relating to the subject matter hereof. No amendment of any of the provisions of the Agreement shall be valid unless in writing and signed by the parties hereto.

The following signatures signify acceptance of this License Agreement by RMS and Licensee.

RiskMetrics Solutions, LLC
7 World Trade Center
250 Greenwich Street, 49th Floor
New York, NY 10007, USA

By: _____
Name:
Title:

National Bank of Slovakia
Imricha Karvasa 1
Bratislava, 813 25
Slovakia

By: _____
Name:
Title:

Order Form No. RISKS_00239044.0

This Order Form (“Order Form”) is effective as of the Start Date specified below, between MSCI Limited, with offices at Ninth Floor, Ten Bishops Square, London E1 6EG, United Kingdom, and National Bank of Slovakia (“Licensee”) with offices at Imricha Karvasa 1, Bratislava 813 25, Slovakia. This Order Form shall be governed by the License Agreement identified below, including any amendments, exhibits or addenda attached thereto. The parties to this Order Form accept the respective rights and obligations under this License Agreement. Terms defined in the License Agreement shall have the same meanings when used herein. To the extent a provision in this Order Form conflicts with a provision contained in the License Agreement, the provision contained in this Order Form shall control with respect to this Order Form.

For the purposes of this Order Form, references to RMS in the License Agreement and this Order Form shall mean MSCI Limited.

Notwithstanding anything to the contrary, it is acknowledged and agreed that MSCI Limited is entering into this Order Form solely with respect to, and responsible for, the Product and/or Market Data received by Licensee hereunder outside of the United States (“Non-US License”).

LICENSE AGREEMENT

RiskMetrics Product Subscription and License Agreement, (Master-RISKM_00239043.0) between Licensee and RMS with Effective Date as of April 2, 2018 (the “License Agreement”).

LICENSEE & LOCATION

For purposes of this Order Form, “Licensee” shall mean only the following entity with the understanding that other entities located at the same Location shall not be entitled to use the Products pursuant to this Agreement. “Location” shall mean only Licensee premises at the following location listed below.

Licensee: National Bank of Slovakia

Location: Imricha Karvasa 1
Bratislava 813 25
Slovakia

TERM

Start Date: 2-Apr-2018

End Date: 1-Apr-2019

The End Date listed above is subject to automatic renewal in accordance with the License Agreement.

PRODUCTS

For purposes of this Order Form, the term “Product” shall include the applications, models and modules specified below. The Product may be accessed and used only by the Number of Users listed below; and each User ID may only be used by one specific individual. The sharing of User IDs is not permitted.

RiskManager

Global Variables

- Processed Positions Limit:

Application

- Number of Users:
- Deployment Type: ASP

- Application Version: RiskManager 4

MARKET DATA

FEES

“Fees” shall mean the Subscription Fee specified below and any other amounts specified in this Order Form. The Fees are subject to the terms set forth in the License Agreement for renewal and shall be paid by Licensee in accordance with the License Agreement.

Subscription Fee for the Product specified EUR 49,000.00 per annum, prorated as applicable.
herein: This Subscription Fee shall be paid by Licensee on a(n)
annual basis in advance.

NOTES

Notwithstanding anything to the contrary in the License Agreement, the following special provisions shall apply:

1. **Hosting.** RMS will host the Product on RMS servers on hardware that is shared by other RMS customers. The parties will reasonably cooperate with each other to enable RMS to support Licensee’s portfolio requirements (as those are communicated and agreed upon from time to time between the parties), and, since the Product is being hosted on a “shared platform”, RMS is not obligated to purchase any additional, or dedicate specific, hardware, or perform any consulting services, unless otherwise mutually agreed by the parties, and except as otherwise included as part of RMS’ customary support set out in the applicable SLA.
2. **Initial Training.** RMS will provide Licensee with up to a full day (i.e., 8 consecutive hours) of initial training for each Product licensed in this Order Form (the “Initial Training”). Upon the mutual agreement of the parties, the Initial Training can be on-site at the Licensee, at RMS’ offices, or on-line through the appropriate Internet software. If Licensee requires training in addition to the Initial Training, this may be purchased at the current RMS professional service rates.
3. **Contact Information.** Personal information, such as business contact information, of Licensee’s personnel will be used by MSCI Inc. and its subsidiaries and affiliates (together, “MSCI Group”) to provide the products and services hereunder, to provide information about MSCI Group’s future products and services, and to manage the business relationship between MSCI Group and Licensee. Such information will be stored and processed globally in MSCI Group’s internal systems and/or third-party systems hosted on MSCI Group’s behalf, including MSCI Group’s contact databases and finance systems. MSCI Group will maintain an information security program, which includes physical, technical and administrative / organizational measures, designed to protect data against unauthorized use or disclosure.
4. **CUSIP Identifiers.**
5. **Processed Positions Limit.**
6. **Licensee Portfolio Data.**
 - (a) Licensee acknowledges and agrees that: (i) RMS does not require any Personal Data relating to Licensee’s customers in order to provide the Product, and Licensee shall not input, add, upload and/or store any Personal Data on the Product; (ii) RMS performs, calculates, distributes, stores and hosts the Product from data centers around the world; (iii) RMS does not and has no obligation to screen Licensee Portfolio Data to avoid the input, addition, upload and/or storage of Personal Data; and (iv) RMS is in no way an agent of Licensee with respect to any Licensee Portfolio Data. As used herein, “Personal Data” means personally identifiable information, or information about an identified or identifiable natural person, as defined in any applicable Privacy Law; “Privacy Law”

means any applicable privacy, data protection or banking secrecy law, rule or regulation; and, "Licensee Portfolio Data" means any portfolio or investment data, content or information that is uploaded or delivered by Licensee (or a third party on behalf of Licensee) for use in the Product.

- (b) Licensee acknowledges and agrees that it is responsible for obtaining, loading, delivering and using any Licensee Portfolio Data in the Product. Licensee represents and warrants that it has all appropriate authority necessary to obtain, load, deliver and use all Licensee Portfolio Data in connection with the Product, including any delivery through a third party such as a custodian, and will comply with all applicable laws and regulations relating thereto.

Any attachments to this Order Form are hereby incorporated in and form part of the Agreement; and to the extent applicable to Licensee's current Product subscription, if any, such attachments shall survive any expiration or termination of this Order Form.

Upon acceptance by both parties, this Order Form shall be effective as of the Start Date specified above.	
MSCI Limited	National Bank of Slovakia
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

Attachment 1

National Bank of Slovakia

By: _____
Name:
Title:

MSCI Limited

By: _____
Name:
Title:

Attachment 2