

Debt Repayment Schedule

Commitment

The Volleyball Federation of Slovakia

With its registered office at Junacka 6 – 832 80 Bratislava – Slovakia

Hereinafter "the National Federation",

1. PREAMBLE

- §1 The CEV is a non-profit association with Volleyball National Federations as its members.
- §2 The National Federation is a member of the CEV and sole governing Volleyball institution in its country.
- §3 The CEV organises its general meeting called the General Assembly on an annual basis, where all CEV members gather. In order to participate to this event with the right to speak or vote, a member shall have fulfilled its obligations and financial commitments towards the CEV.
- §4 As of 08 September 2021, the National Federation has still a debt towards the CEV in the amount of EUR 198,472.50 (one hundred ninety eight thousand four hundred seventy two Euros and fifty cents).
- §5 With the present commitment, the National Federation is willing to settle its debt so it can participate to the General Assembly with the right to speak or vote.
- §6 Based on the above mentioned, the National Federation acknowledges and commits as follows:

2. DEBT REPAYMENT SCHEDULE

- §1 The National Federation shall pay to the CEV the amount mentioned in article 1. §4, in 5 instalments as follows:
 - a. € 40,000 EUR on 10 September 2021
 - b. € 30,000 EUR on 31 December 2021
 - c. € 40,000 EUR on 15 February 2022
 - d. € 50,000 EUR on 30 April 2022
 - e. € 38,472.50 EUR on 30 July 2022
- §2 The National Federation shall also pay any new debts towards the CEV on their respective payment deadline.

3. MISCELLANEOUS

- §1 The National Federation acknowledges, represents and warrants to the CEV the following:
 - a. It has all the necessary power, authority and rights to enter into and to perform its obligations mentioned in this agreement,
 - b. The person signing and executing this agreement on behalf of the National Federation has been fully authorised to do so; when executed by such person, this commitment shall be fully enforceable in accordance with its provisions and no other action or approval shall be required to enable the National Federation to fulfil its obligations mentioned in this commitment. In case such person is replaced and/or leaves the National Federation, then each, any and all of the provisions herein mentioned shall remain in full force and effect.

- §2 For the purpose of this commitment, use of the word "shall" has the meaning of a command, an obligation or absolute requirement.
- §3 The English text of this commitment is the only authentic and binding text. Any translation into other languages shall not be considered as an interpretation of this commitment.

4. TERM

- §1 This commitment shall be legally binding upon the National Federation once signed.

5. GOVERNING LAW AND JURISDICTION

- §1 This commitment shall be exclusively governed by the laws of the Grand Duchy of Luxembourg.
- §2 In case of a dissension related to this commitment, the National Federation shall do its best to settle such dissension on a friendly way.
- §3 After 90 days and in case there is no friendly settlement, the National Federation shall only settle the dissension according to the rules of arbitration of the Arbitration Centre of the Luxembourg Chamber of commerce by three arbitrators appointed in accordance with said rules.

Place: BRATISLAVA
Date: 10.09.2021

Volleyball Federation of Slovakia

Marek ROJKO
President
(Signature)

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