

Amendment No. 1

to the Convertible Loan Agreement dated 3 March 2022

by and between

National Development Fund II., a.s.

and

HoldCo s.r.o.

as the Lenders

Mr Lukas Törngren

and

Mr Derek Montgomery

and

Mr Robert Machalíček

as the Obligors

and

Qres Technologies s.r.o.

as the Borrower

This **AMENDMENT NO. 1 TO THE CONVERTIBLE LOAN AGREEMENT DATED 3 MARCH 2022** (the **Amendment**) is concluded on _____ between:

- (1) **National Development Fund II., a.s.**, with its registered seat at Grösslingová 44, 811 09 Bratislava, Slovak Republic, Identification no. 47 759 224, registered in the Commercial Register of the District Court Bratislava I, Section Sa, File no. 5948/B (the **Lender 1**);
- (2) **HoldCo s.r.o.**, with its registered seat at Poštová 3, 811 06 Bratislava - mestská časť Staré Mesto, Slovak Republic, Identification no. 54 408 181, registered in the Commercial Register of the District Court Bratislava I, Section Sro, File no. 158389/B (the **Lender 2**);
- (3) **Mr Lukas Törngren**, residing at Intagsgränd 4, Spanga 163 41, Swedish Kingdom, born on [REDACTED] (the **Obligor 1**);
- (4) **Mr Derek Montgomery**, residing at Jezerní 345, 78314 Hlušovice, Czech Republic, born on [REDACTED] (the **Obligor 2**);
- (5) **Mr Robert Machalíček**, residing at 162, 763 18 Trnava, Czech Republic, born on [REDACTED] (the **Obligor 3**); and
- (6) **Qres Technologies s.r.o.**, with its registered seat at Klariská 7, 811 03 Bratislava – mestská časť Staré Mesto, Slovak Republic, Identification no. 47 243 112, registered in the Commercial Register of the District Court Bratislava I, Section Sro, File no. 85118/B (the **Borrower**).

WHEREAS:

- (A) on 3 March 2022, the Parties entered the Convertible Loan Agreement (the **CLA**), pursuant to which and subject to fulfilment by the Borrower of the agreed conditions precedent, the Lenders have undertaken to provide the Borrower with the Loan in exchange of the Borrower's undertakings to repay the Loan in the agreed manner and the Borrower offering the Conversion Option to the Lenders;
- (B) it has been agreed certain provisions of the CLA to be amended and restated and certain rights of the Parties to be modified as a consequence of events and on the terms specified and set out herein;

THE PARTIES HAVE AGREED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Amendment:

Effective Date means the date of signing this Amendment by each Party.

Parties means the parties to this Amendment.

1.2 Construction

1.2.1 Words and expressions defined in the CLA (for avoidance of doubt, in its wording before the Effective date) shall have the same meanings in this Amendment, unless expressly defined herein.

1.2.2 The principles set out in Clauses 1.2 (*Interpretation*) of the CLA shall apply to this Amendment, insofar as they are relevant to it, as they apply to the CLA.

2 CLA AMENDMENT

2.1 With effect from the Effective Date:

2.1.1 Definition of the Availability Period in Clause 1 of the CLA's Schedule 1 shall be amended, restated and read as follows:

“**Availability Period** means a period starting on (and including) the Execution Date and ending on (and including) 12 May 2023.”

2.2 All provisions of the CLA not affected by the provisions of this Amendment shall remain untouched and be read in their wording prior to the Effective Date even after the Effective Date.

3 FINAL PROVISIONS

3.1 Variation and Waivers

3.1.1 No variation of this Amendment shall be effective unless it is in writing and signed by or on behalf of each Party.

3.1.2 No failure or delay by a Party to exercise any right or remedy provided under this Amendment or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict

the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy. A waiver of any right or remedy under this Amendment or by law is only effective if it is in writing.

- 1.1.1 Except as expressly provided in this Amendment, the rights and remedies provided under this Amendment are in addition to, and not exclusive of, any rights or remedies provided by law.

3.2 **Partial Invalidity**

3.2.1 If any provision of this Amendment or its part is or becomes invalid, unenforceable or illegal, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or its part under this Clause shall not affect the validity and enforceability of the rest of this Amendment.

3.2.2 If any provision of this Amendment or its part is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

3.3 **Counterparts**

The Amendment has been executed in 6 counterparts. Each Party shall receive 1 counterpart.

3.4 **Language**

This Amendment has been executed in the English language.

3.5 **Governing Law**

3.5.1 This Amendment and any non-contractual rights and obligations between the Parties arising out of or in connection with the Amendment shall be governed by the legal regulations of the Slovak Republic.

3.5.2 Without prejudice to any provision of this Amendment, the Parties have agreed that application of any provision of Slovak law that is not of a strictly mandatory nature is expressly excluded to the extent that it could alter the meaning or purpose of any provision of the Amendment. Besides the previous sentence, the Parties explicitly exclude the application of Section 500(2), Section 503(1) and Section 506 of the Commercial Code.

3.6 **Dispute Resolution**

Any dispute between the Parties relating to or arising out of (i) this Amendment or (ii) any non-contractual obligations of the Parties hereunder shall be subject to the jurisdiction of the Slovak courts.

3.7 **Further Assurances**

3.7.1 This Amendment is a compulsorily published agreement in accordance with § 47a of the Slovak Act No. 40/1964 Coll., the Civil Code, as amended. The Amendment becomes valid on the Execution Date and becomes effective as of the day following the day of its publication pursuant to section 47a of Act No. 40/1964 Coll. The Civil Code as amended. The first publication of the Amendment in the Central Register of Contracts maintained by the Office of the Government of the Slovak Republic will be ensured immediately after the signing of the Amendment by the party who is obliged to publish this Amendment. In the event that the party, which is obliged to publish this Amendment, does not ensure the publication of the Amendment, the Amendment will not become effective and the parties are not bound by this Amendment. In the event that the party, which is obliged to publish this Amendment, does not publish this Amendment within a period of three months from the date of its conclusion or from the granting of consent by the competent authority, if the consent of the competent authority is required for its entry into force, it shall be considered that the Amendment has not been concluded.

3.7.2 The Parties represent that they have read the Amendment thoroughly and understood the contents hereof and that it expresses their free and true will, free of any misunderstandings, in witness whereof they attach their signatures hereunder.

[INTENTIONALLY LEFT BLANK – SIGNATURES ON THE FOLLOWING PAGE]

SIGNATURE PAGE

On behalf of **National Development Fund II., a.s.**

Name:

Position:

Name:

Position:

On behalf of **HoldCo s.r.o.**

Name:

Position:

Mr Lukas Törngren

Mr Derek Montgomery

Mr Robert Machalíček

On behalf of **Qres Technologies s.r.o.**

Name:

Position:

Name:

Position: