

**ON COOPERATION OF SHAREHOLDERS AND CREDITORS AIMING AT SELLING
OF 100 % SHARES IN THE COMPANY PYGMALIOS, s.r.o.**

AND

AMENDMENT TO THE CONVERTIBLE LOAN AGREEMENTS

as defined below

(“Agreement”)

between:

- (1) **J&T INVESTIČNÍ SPOLEČNOST, a.s.**, business identification number: 47672684, registered seat: Praha 8, Sokolovská 700/113a, Karlín, PSČ 18600, Prague, Czech Republic, registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, Insert 5850, as a manager and an administrator of **J&T VENTURES I otevřený podílový fond**, a Czech open-end Fund, NID 8880418417, Tax Id. No. CZ683498008, ISIN CZ0008474533 (the “Investor”)
- (2) **Pygmalios, s. r. o.**, a company incorporated and existing under the laws of Slovakia, business identification number: 48234702, registered seat: Jakubovo námestie 19, 811 09 Bratislava, Slovak Republic, registered in the Commercial Register maintained by the City Court Bratislava III, Section Sro, Insert 105260/B (the “Company”)
- (3) **Michal Tomčík**, born on: [REDACTED], residing at: Jankolova 1548/4, 851 04 Bratislava, Slovak Republic (the “Founder 1”)
- (4) **Subteca, s. r. o.**, a company incorporated and existing under the laws of Slovakia, business identification number: 46 968 911, registered seat: Kupeckého 3, Bratislava-Ružinov 821 08, Slovak Republic, registered in the Commercial Register maintained by the City Court Bratislava III, Section Sro, Insert 86829/B (the “Subteca” or the “Founder 2”)
- (5) **cog, s. r. o.**, a company incorporated and existing under the laws of Slovakia, business identification number: 46 614 354, registered seat: Karpatské námestie 10A, Bratislava – Rača, 831 06 Bratislava, Slovakia, registered in the Commercial Register maintained by the City Court Bratislava III, Section Sro, Insert 80543/B (the “COG” or the “Founder 3”)
- (6) **DUDYKOFF s. r. o.**, a company incorporated and existing under the laws of Slovakia, with its registered seat at Karpatské námestie 10A, 831 06 Bratislava, Slovakia, Id. No.: 51 005 298, registered in the Commercial Register maintained by the City Court Bratislava III, Section Sro, Insert No. 121453/B (“DUDYKOFF”)
- (7) **O2 IT Services s.r.o.**, a company incorporated and existing under the laws of the Czech Republic, business identification number: 02819678, registered seat: Za Brumlovkou 266/2, Michle, 140 00 Prague 4, Czech Republic, registered in the Commercial Register maintained by the Municipal Court in Prague under Act No. C 223566 (the “O2 IT”), as a legal successor of **Bolt Start Up Development a.s.** a company incorporated and existing under the laws of the

Czech Republic, with its registered seat at Za Brumlovkou 266/2, 140 00 Prague 4 - Michle, Czechia, Id. No. 04071336, registered in Commercial Register kept with the Municipal Court in Prague, Section B, Insert No. 20617
 (“**Bolt**”)

- (8) **Peter Pecho**, born on [REDACTED], residing at Nám. Dr. A. Schweitzera 195/3, Stará Turá, 91601, Slovak Republic
 (the “**New Shareholder**”)
- (9) **SORITA PLUS, s. r. o.**, a company incorporated and existing under the laws of Slovakia, with its registered seat at Na hrádzi 8, 851 10 Bratislava, Slovakia, Id. No.: 47 688 777, registered in the Commercial Register maintained by the City Court Bratislava III, Section Sro, Insert No. 98396/B (“**Sorita Plus**”)
- (10) **365.fintech, a.s.**, business identification number: 51301547, registered seat: Dvořákovo nabrežie 4, 811 02 Bratislava, Slovak Republic, registered in the Commercial Register maintained by the Municipal Court Bratislava III, under Section Sa, Insert 6722/B (“**365.fintech, a.s.**”)
- (11) **BEXA, a. s.**, a company incorporated and existing under the laws of Slovakia, with its registered seat at Líščie Nivy 25, 821 08 Bratislava, Slovakia, Id. No.: 36 729 604, registered in the Commercial Register maintained by the City Court Bratislava III, Section Sa, Insert 4069/B (“**BEXA**”)
- (12) **National Development Fund II, a.s.**, a company incorporated and existing under the laws of Slovakia, with its registered seat at Grösslingová 44, 811 09 Bratislava, Slovakia, Id. No.: 47 759 224, registered in the Commercial Register maintained by the City Court Bratislava III, Section Sa, Insert 5948/B (“**NDF**”)

(Founder 1, Founder 2 and Founder 3 hereinafter referred to collectively as the “**Founders**” and each of them as the “**Founder**”; for the avoidance of doubt the Founders are not liable jointly and severally);

(the Founders, Investor, DUDYKOFF and the New Shareholder hereinafter referred to collectively as the “**Shareholders**” and each of them as the “**Shareholder**”);

(Investor, New Shareholder, O2 IT and Sorita Plus, 365.fintech, BEXA and NDF are jointly referred to as “**Creditors**”);

(the Shareholders, Creditors and the Company hereinafter referred to collectively as the “**Parties**”; for the avoidance of doubt, any references to the Parties shall mean also their respective legal predecessors or, as the case may be, legal successors, unless expressly stated otherwise).

PREAMBLE

- A.** The Shareholders are shareholders of the Company holding together 100 % of the shares in the Company (the “**Shares**”).
- B.** With the effect as of 10 June 2024, Mr. **Igor Pavelek**, born on [REDACTED], residing at Jelačičova 495/2, 821 08 Bratislava, Slovak Republic, transferred his entire share in the Company to Subteca, by virtue of which the Subteca entered onto the position of Founder 2.

- C. With the effect as 10 June 2024, Mr. **Milan Novota**, born on [REDACTED], residing at Sládkovičova 9, 811 06 Bratislava, Slovak Republic, transferred his entire share in the Company to COG, by virtue of which the COG entered onto the position of Founder 3.
- D. With the effect as of 1 December 2022, the company Bolt ceased to exist by virtue of the merger with the company mluvii.com s.r.o., ID No. 274 05 354, Za Brumlovkou 266/2, Michle, 140 00 Prague 4, Czech Republic, into the company O2 IT as the successor company, with the decisive date as of 1 January 2022. Due to this fact, O2 IT has replaced the Bolt as Creditor pursuant to the Bolt Convertible Loan Agreement 1 and Bolt Convertible Loan Agreement 2).
- E. Investor provided three convertible loans to the Company in total amount of EUR [REDACTED] based on a convertible loan agreement signed on 23rd December 2016 with the maturity date on 31st December 2018 and based on a convertible loan agreement signed on 18th May 2020 with the maturity date on 31st December 2020 ("**Investor Convertible Loan**").
- F. 365.fintech acquired a receivable in the form of a convertible loan to the Company in the amount of nominal value EUR [REDACTED] with the maturity date on 31st December 2018 based on a convertible loan agreement signed on January 30, 2017 and further provided a convertible loan to the Company in the amount of EUR [REDACTED] on 18th May 2020 with the maturity date on 31st of December 2020 (jointly as "**365.fintech Convertible Loan**").
- G. BEXA provided a convertible loan to the Company in the amount of EUR [REDACTED] ("**BEXA Convertible Loan**") based on a convertible loan agreement signed on February 16, 2017 ("**BEXA Convertible Loan Agreement**") with the maturity date on 31st December 2018.
- H. New Shareholder provided a convertible loan to the Company in the amount of EUR [REDACTED] ("**New Shareholder Convertible Loan 1**") based on a convertible loan agreement signed on January 10, 2017 ("**New Shareholder Convertible Loan Agreement 1**") with the maturity date on 31st December 2018 and acquired a receivable in a form of a convertible loan in the amount of nominal value EUR [REDACTED] ("**New Shareholder Convertible Loan 2**") based on a convertible loan agreement signed on January 10, 2017 with the maturity date on 31st December 2018.
- I. Founders acquired a receivable from New Shareholder in a form of convertible loan in the amount of EUR [REDACTED] based on a convertible loan agreement signed January 10, 2017 ("**Founders' Convertible Loan Agreement**") with maturity date on 31st December 2018.
- J. Bolt provided a convertible loan to the Company in the amount of EUR [REDACTED] ("**Bolt Convertible Loan 1**") based on a convertible loan agreement signed on January 17, 2017 ("**Bolt Convertible Loan Agreement 1**") with the maturity date on 31st December 2018 and a convertible loan in the amount of EUR [REDACTED] ("**Bolt Convertible Loan 2**") based on a convertible loan agreement signed on November 21, 2017 ("**Bolt Convertible Loan Agreement 2**") with the maturity date on 30th June 2019.
- K. Sorita Plus provided a Convertible Loan to the Company in the amount of EUR [REDACTED] ("**Sorita Plus Convertible Loan 1**") based on a convertible loan agreement signed on December 30, 2016 ("**Sorita Plus Convertible Loan Agreement 1**") with the maturity date on 31st December 2018 and a convertible loan in the amount of EUR [REDACTED] ("**Sorita Plus Convertible Loan 2**") based on a convertible loan agreement signed on November 21, 2017 ("**Sorita Plus Convertible Loan Agreement 2**") with the maturity date on 30th June 2019.

(Investor Convertible Loan, 365.fintech Convertible Loan, BEXA Convertible Loan, New Shareholder Convertible Loan 1, New Shareholder Convertible Loan 2, Founders' Convertible Loan, Bolt Convertible Loan 1, Bolt Convertible Loan 2, Sorita Plus Convertible Loan 1 and Sorita Plus Convertible Loan 2 are hereinafter jointly referred to as "**Convertible Loans**" and the respective Convertible Loan Agreements shall be jointly referred to as "**Convertible Loan Agreements**")

- L. The Parties except NDF and DUDYKOFF entered into amendment to their respective Convertible Loan Agreements and modified certain provisions therein including the maturity date. The modified maturity date of all Convertible Loans was 31 December 2020.
- M. The Parties except NDF and DUDYKOFF entered into amendment to their respective Convertible Loan Agreements and modified certain provisions therein including the maturity date. The modified maturity date of all Convertible Loans was 31 March 2021.
- N. The Parties except NDF and DUDYKOFF entered into an Amendment to the Convertible Loan Agreements dated 9 April 2021 amending all Convertible Loans and modified certain provisions therein including their maturity date. The modified maturity date of all Convertible Loans was 30 September 2022.
- O. NDF provided a Convertible Loan to the Company in the amount of EUR 600,000 (“**NDF Convertible Loan**”) based on a convertible loan agreement signed on July 2, 2021 (“**NDF Convertible Loan Agreement**”) with the maturity date on 3 July 2024.
- P. The Shareholders and the Company entered into a shareholders’ agreement governing the relations among the shareholders of the Company during exercise of their rights in the Company, on October 7, 2020, which was later amended by an amendment no. 1 dated 15 April 2021 (“**Shareholders’ Agreement**”).
- Q. The Parties agreed that all financial receivables relating to the Convertible Loans under the Convertible Loan Agreements would all be in full extent subordinated to the NDF Convertible Loan.
- R. The Parties agreed to start process of sale of 100 % of the Shares. In order to ensure the unified approach and measures of all Parties in this process, the Parties hereby agree on the following rules of action.

In view of the foregoing, the Parties have agreed on the following rules of the sale of 100 % of Shares in the Company and amending the Convertible Loan Agreements and their amendments as follows:

1. SALE OF SHARES

1. The Parties agree that they wish to start the process of selling 100 % Shares to a third-party purchaser as soon as the Agreement is concluded. To avoid any doubt, it is agreed that as a sale of 100 % Shares shall be considered also sale of substantial assets of the Company in any other legal way (merger, asset deal, etc.) resulting in transfer of all or a substantial part of the business of the Company to a third-party purchaser.
2. The Parties agree that the minimum price of 100 % Shares will be **EUR [REDACTED]** and the payment of the price will be due in cash immediately upon settlement of the transaction. If the sale is executed on 31 December 2024 at the latest, all revenues will be distributed according to the rules in clause 7 below.
3. The Parties agree that the purchaser and/or their ultimate beneficial owner or owners shall not be subject to any United Nations, European Union, United Kingdom, Czech Republic or United States of America sanctions. The transaction must not be executed in breach of Slovak public law.
4. If a potential purchaser fulfilling the above-mentioned conditions is found, all Parties shall approve such sale of 100 % Shares and perform all legal acts, sign all documents required for such sale. This shall apply also to performance of any rights and obligations of Shareholders at the General Meeting of the Company such as voting rights, profit distribution, quorum, liquidation, etc., if not provided otherwise in this Agreement, and any rights and obligations of Creditors under any loan agreement concluded with the Company.

5. The Creditors shall not request or enforce any conversion or any payment of their claims from the Company on top of the distribution of the revenues according to the rules in clause 7 below. However, if the purchaser prefers it, the Creditors shall transfer all their claims from the CLAs to it, on condition that they receive the same performance according to the rules in clause 7 below. If the law or purchaser of 100 % Shares requires that the Creditors waive any of their unpaid claim on top of the revenues received according to this Agreement, they shall proceed to such waiver. Apart from that, the Creditors hereby waive any and all of their rights pertaining to them from the relevant Convertible Loan Agreements in connection with any delay of the Company with repayment of any of the loans provided pursuant to the respective Convertible Loan Agreements or any of them occurred before 31 December 2024.
6. If any Party, except NDF, breaches any above mentioned obligation, it shall pay to the other Parties a contractual penalty in the amount of the performance the other Parties would have received for the Shares/loans if the purchaser had finally purchased the Shares according to its offer. If NDF breaches any above mentioned obligation, it shall compensate to the other Parties all damages caused to such Parties by such breach. If there is any doubt regarding the amount of compensation that the Parties would eventually receive, the amount of [REDACTED] as the total purchase price for all Shares is assumed.
7. Revenues from the sale distribution: as per Annex 1 to this Agreement. For avoidance of doubt, all payments of the distribution of revenues from the sale to the Creditors shall be construed as repayments of the respective Convertible Loan Agreements.

2. AMENDMENT TO THE CONVERTIBLE LOAN AGREEMENTS

1. The Parties agree and the Creditors expressly accept that the Maturity Date of all Convertible Loans would be hereby extended until 31 December 2024 (hereinafter referred to as the “**New Maturity Date**”).
2. If any other deadline is set in any Convertible Loan Agreement earlier than on the date of 31 December 2024 such date is hereby postponed to 31 December 2024.

3. FINAL PROVISIONS

- 3.1. This Agreement supersedes all provisions of the Convertible Loan Agreements, NDF Convertible Loan Agreement and their amendments described herein, and of the Shareholders’ Agreement, as well as any oral or written declarations of intent and other arrangements (whether binding or non-binding) made by the Parties in respect of the subject of this Agreement, concluded prior to the conclusion of this Agreement. The provisions of the Convertible Loan Agreements, NDF Convertible Loan Agreement and their amendments and Shareholders’ Agreement concluded prior to the conclusion of this Agreement not affected by this Agreement shall remain in force.
- 3.2. This Agreement shall enter into force and effect on the date of its signature by the last of its Parties.
- 3.3. This Agreement is governed by the law of the Slovak Republic.
- 3.4. This Agreement is drawn up in twelve counterparts in English. Each Party shall receive one copy. Annex 1 shall form an inseparable part of this Agreement.

J&T INVESTIČNÍ SPOLEČNOST, a.s.

In Prague on 2024

.....

Daniel Ochman, Member of the Board of Directors

Miloš Parizek, Member of the Board of Directors

In Bratislava on 2024

.....

Michal Tomčík

cog, s. r. o.

In Bratislava on 2024

.....

Milan Novota, Executive Director

Pygmalios, s. r. o.

In Bratislava on 2024

.....

Miroslav Duda, Executive Director

Subteca, s. r. o.

In Bratislava on 2024

.....

Igor Pavelek, Executive Director

In Bratislava on 2024

.....

Peter Pecho

O2 IT Services s.r.o.

In Prague on 2024

.....

Ing. Jan Bechyně, Executive Director

O2 IT Services s.r.o.

In Prague on 2024

.....

Ing. Michal Možný, Executive Director

365.fintech, a.s.

In Bratislava on 2024

.....

Rudolf Vrábel, Chairman of the Board of Directors

365.fintech, a.s.

In Bratislava on 2024

.....

Tomáš Vyšný, Member of the Board of Directors

BEXA, a.s.

In Bratislava on 2024

.....

Pavel Malatinec, Chairman of the Board of Directors

SORITA PLUS, a.s.

In Bratislava on 2024

.....

Jozef Šovčík, Executive Director

National Development Fund II, a.s.

In Bratislava on 2024

.....

[●]

National Development Fund II, a.s.

In Bratislava on 2024

.....

[●]

DUDYKOFF s.r.o.

In Bratislava on 2024

.....

Miroslav Duda, Executive Director

In Bratislava on 2024

.....

ANNEXE 1

Pygmalios waterfall distribution description

The distribution of the total Sale price amount continues in the following chronological steps. Should there in any situation the remaining amount be lower than the initiated sequence total amount, the remaining amount is distributed fully in the corresponding sequence proportionately based on the allocation key of the current sequence.

[REDACTED]

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

[REDACTED]

[Redacted]

[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]

[Redacted]

[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]

[Redacted]

[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]

[REDACTED]			[REDACTED]
------------	--	--	------------

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]
	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
------------	------------	------------	------------

[REDACTED]

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]