

Amendment No. 1
to the
CONVERTIBLE LOAN AGREEMENT

by and between

Photoneo s. r. o.

and

Tomáš Kovačovský

and

Ján Žižka

and

Michal Malý

and

Venture to Future Fund, a.s.

THIS AMENDMENT NO. 1 TO THE CONVERTIBLE LOAN AGREEMENT dated 05.01.2023 (the "**Amendment No. 1**") is concluded on _____ between:

CONTRACTING PARTIES

(1) **Photoneo s. r. o.**, a company incorporated under laws of Slovak Republic, with its registered office at Plynárenská 6, 821 09 Bratislava - mestská časť Ružinov, Slovak Republic, identification no. 47 353 309, registered with the Commercial Register of the District Court Bratislava I, section Sro, file no. 91452/B (the "**Borrower**" or the "**Company**");

and

(2) **Mgr. Tomáš Kovačovský**, _____

and

(3) **Mgr. Ján Žižka, Ph.D.**, _____

and

(4) **Mgr. Michal Malý, Ph.D.**, _____

(the Executive 1, Executive 2 and Executive 3 collectively referred to as the "**Executives**" or the "**Founders**")

and

(5) **Venture to Future Fund, a.s.**, a company incorporated and existing under the laws of the Slovak Republic, with its registered seat at Grösslingová 44, Bratislava - mestská časť Staré Mesto 811 09, Slovak Republic, registered with the Commercial Register of the Municipal Court Bratislava III, Section: Sa, Entry No: 6938/B, ID No.: 52 380 483 (the "**Lender**");

(the Borrower, the Executives and the Lender collectively referred to as the "**Parties**" and individually as the "**Party**")

PREAMBLE

A. **WHEREAS** on 5 January 2023 the Parties entered into the Convertible Loan Agreement (the "**Agreement**"), pursuant to which the Lender undertook to provide the Borrower with the Loan in consideration to the Borrower's undertakings to repay the Loan in the agreed manner and the Borrower offering the Conversion Option to the Lender; and

B. **WHEREAS** it has been agreed that certain provisions of the Agreement are to be amended and certain rights of the Parties are to be modified on the terms specified as set out herein.

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1. Unless a contrary indication appears, a term defined in the Agreement has the same meaning when used in this Amendment No. 1.

1.2. All general provisions of the Agreement relating to the rules of its interpretation shall apply equally to this Amendment No. 1.

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3. FINAL PROVISIONS

- 3.1. The Parties represent that they have read this Amendment No 1. 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.
- 3.2. This Amendment No 1. becomes valid upon its signing by all Parties and effective on the day following its publication in the Central Register of Contracts maintained by the Office of the Government of the Slovak Republic pursuant to section 47a of Act No. 40/1964 Coll. the Civil Code. The publication pursuant to the previous sentence will be ensured immediately after the signing of the Amendment No 1. by the Lender.

IN WITNESS WHEREOF, the duly authorised representatives have caused this Amendment No. 1 to be executed on the date stated at the beginning of this Amendment.

Photoneo s. r. o.
Place: _____
Date: _____

Venture to Future Fund, a.s.
Place: _____
Date: _____

Name: Mgr. Ján Žižka, PhD.
Function: Executive Director

Ing. Martin Banský
Function: Vice-Chairman of the Board of Directors

Mgr. Ján Žižka, PhD.

Place: _____

Date: _____

Name: Ján Žižka

Ing. Miriama Hanout

Function: Member of the Board of Directors

Place: _____

Date: _____

Ing. Miriama Hanout

Mgr. Michal Malý, PhD.

Place: _____

Date: _____

Name: Michal Malý

Mgr. Tomáš Kovačovský

Place: _____

Date: _____

Name: Tomáš Kovačovský

Annex 1

Existing Convertible Loan Agreements

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Annex 2

