

CONVERTIBLE LOAN AGREEMENT

by and among

SLSP Seed Starter, s.r.o.
as Lender 1

and

National Development Fund II., a.s.
as Lender 2

and

Mgr. Vladimír Eliáš
as Founder

and

Vision Ventures Growth I, s. r. o.
as Shareholder 1

and

Eatster s.r.o.
as Borrower

dated **20 December 2024**

THIS CONVERTIBLE LOAN AGREEMENT (the “**Agreement**”) concluded under Section 269 (2) of the Commercial Code as amended (as this term is defined below) is entered into

BY AND AMONG

- (1) **SLSP Seed Starter, s.r.o.**, a company incorporated under the laws of the Slovak Republic, having its registered office at Tomášikova 48, Bratislava - mestská časť Nové Mesto 831 04, Slovak Republic, Identification No (IČO): 54 736 196, registered with the Commercial Register of the Municipal Court Bratislava III, Section Sro, File No. 162970/B, email: [REDACTED] (the “**Lender 1**”);

and

- (2) **National Development Fund II.**, a.s., a company incorporated under the laws of the Slovak Republic, having its registered office at Grösslingová 44 Bratislava 811 09, Slovak Republic, Identification No (IČO): 47 759 224, registered with the Commercial Register of the Municipal Court Bratislava III, Section Sa, File No. 5948/B, email: [REDACTED] (the “**Lender 2**”)

(the Lender 1 and the Lender 2 collectively referred to as the “**Lenders**”; Unless expressly stated otherwise in this Agreement, the term 'Lender' shall mean and apply to each Lender individually and independently, without implying any joint or collective rights or obligations among the Lenders)

and

- (3) **Eatster s.r.o.**, a company incorporated under the laws of the Slovak Republic, with its registered office at Dénešova 1146/2, Košice - mestská časť Sídliisko KVP 040 23, Slovak Republic, Identification No (IČO): 52 011 003, registered with the Commercial Register of the Municipal Court Košice, Section Sro, File No. 44916/V, email: [REDACTED] (the “**Borrower**” or the “**Company**”) as borrower;

and

- (4) **Mgr. Vladimír Eliáš**, with his permanent residence at Dénešova 1146/2 Košice - mestská časť Sídliisko KVP 040 23, Slovak republic, date of birth: [REDACTED] email: [REDACTED] (the “**Founder**”) as founder

and

- (5) **Vision Ventures Growth I, s. r. o.**, a company incorporated under the laws of the Slovak Republic, with its registered office at Bottova 2A, Bratislava - mestská časť Staré Mesto 811 09, Slovak Republic, Identification No (IČO): 52 656 438, registered with the Commercial Register of the Municipal Court Bratislava III, Section Sro, File No. 140747/B, email: [REDACTED] (the “**Shareholder 1**”) as shareholder

(the Founder and the Shareholder 1 collectively referred to as the “**Shareholders**”)

(the Borrower, the Founder, the Shareholder 1 and the Lender collectively referred to as the “**Parties**” and individually as a “**Party**”)

1. DEFINITIONS AND INTERPRETATION

- 1.1. Unless defined otherwise in this Agreement, capitalised terms used in this Agreement have the meaning defined below:

“**Affiliate**” means, with respect to any Party (or any Shareholders) or other entity, (a) a person that directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with the respective Party or entity and (b) in relation to a natural person, also close persons of the Party. The term “control” means the ability to exercise directly or indirectly the decisive influence in a person whether through the ownership of shares, voting rights, by contract or otherwise. The term “close person” means a relative in the direct line, sibling and spouse, a partner under another statute governing registered partnership, other persons in a

familial or similar relationship if the harm suffered by one of them is perceived as its own harm by the other, and persons related by affinity and persons permanently living together.

“**Business Day**” means a day (other than a Saturday, Sunday or public holiday) on which banks in the Slovak Republic are open for normal banking business.

“**Civil Code**” means Act No. 40/1964 Coll., the Civil Code as amended.

“**Commercial Code**” means Act No. 513/1991 Coll., the Commercial Code as amended.

“**Change of Control**” means an event or an series of events that constitute a change of control over the Borrower, which means (i) any event that results in the Borrower having a new majority shareholder, (ii) any transformation of the Borrower within the meaning of Act No. 309/2023 Coll., on company and cooperative transformations as amended, (iii) any disposal of the Borrower’s enterprise or a substantial part of the Borrower’s enterprise, (iv) disposal of all of the Borrower’s assets, or (v) any transfer, lease or other disposal of the Borrower’s intellectual property beyond its standard business operations, unless expressly agreed by Lender in writing with notarised signature.

“**Event of Default**” means any of the events or circumstances set out in clause 5.1 below.

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“**Interest**” shall have the meaning in clause 6.1 below.

“**Loan**” means the amount equal to the principal plus any Interest accrued up to the time of conversion (in EUR).

“**KPI**” means Key Performance Indicator, a measurable value that indicates how effectively a company is achieving key business objectives as defined in Clause 3.2 below.

“**Maturity Date**” shall mean the date when the Loan and Interest is due in full within 20 months after the Utilisation Date in respect of the Tranche 1.

“**Qualifying Financing**” means undertaking of any contribution to the registered capital of the Borrower and/or to other capital funds of the Borrower from contributions (*kapitálový fond z príspevkov*) by any new investor(s) in one investment round exceeding a total amount of EUR ██████████ provided that obligation to provide such contributions shall be completed within a period of six (6) months from the date of the first contribution in that round, and excluding any amounts contributed by the Lender 1 or Lender 2.

“**Qualifying Financing Date**” means the day on which an undertaking to provide Qualifying Financing in the form of undertaking to contribute (*prevzatie záväzku na vklad/príspevok*) is duly signed.

“**Regulatory Covenants**” the Company acknowledges that Lender’s 2 financial means come from the state and EU sources (Recovery and Resilience Facility) and, consequently, are subject to rules governing procurement, environment, and social standards as well as purpose of investment. The customary regulatory provisions required under Lender’s 2 investment policy creates Annex No. 6 to this Agreement.

“**Signing Date**” means the date of signing of this Agreement by the last Party.

“**Share**” means shareholding interest (share) in the Borrower that the Lender shall acquire through

conversion of the Loan (in percent).

“**Utilisation Date**” means the day on which the Loan was advanced, i. e. credited to the Borrower's bank account.

[REDACTED]

[REDACTED]

[REDACTED]

“**Intellectual Properties**” means current intellectual property rights of the Borrower, whether registered or unregistered worldwide, (i) copyrights, moral rights, rights of attribution, integrity, and artists' rights, as well as derived rights from copyrights, such as rights to databases ; (ii) patents and patent applications; (iii) trademarks, service marks, logos, trade names, and corporate names (and the goodwill associated with any of the foregoing); (iv) inventions (whether patentable or not), designs, industrial designs, trade secrets, technical data, processes, methods, software, databases, and algorithms; (v) domain names and social media accounts or identifiers (vi) rights to any registrations, applications, renewals, extensions, continuations, divisions, or reissues of the foregoing; and (vii) all other intellectual property and proprietary rights of every kind and nature, recognized under the laws of any applicable jurisdiction or international agreements, as well as all rights through which products or services may be exploited, including, without limitation, all rights of distribution through any method or means.

“**Shareholders' Agreement (SHA)**” means Shareholders' Agreement dated on 16 June 2020 (as potentially amended) concluded between Borrower, Founder, and Shareholder 1.

2. THE LOAN

2.1. Subject to the terms and conditions of this Agreement, Lender 1 agrees to provide to the Borrower a loan in the total amount of [REDACTED] and the Borrower undertakes to accept loan and repay loan and the accrued Interest under the conditions stipulated herein. Subject to the terms and conditions of this Agreement, Lender 2 agrees to provide to the Borrower a loan in the total amount of EUR 350,000 (in words: three hundred fifty thousand Euros) and the Borrower undertakes to accept loan and repay loan and the accrued Interest under the conditions stipulated herein.

2.2. Loan shall be provided in two (2) tranches:

2.2.1. Lender 1 undertakes to provide to the Borrower the loan in the amount of EUR [REDACTED] [REDACTED] (“**Tranche 1**”) to the Borrower's Bank Account no later than one (1) month after Signing Date. Lender 2 undertakes to provide to the Borrower the loan in the amount of EUR 100,000 upon Signature Date (in words: one hundred thousand euros) (“**Tranche 1A**”) to the Borrower's Bank Account no later than fifteen (15) days after it has been demonstrated that the Lenders 1' Tranche 1 is credited in full to the Bank Account.

2.2.2. The Lender 1 agrees to provide the Borrower with the loan in the amount of EUR [REDACTED] [REDACTED] as (“**Tranche 2**”) to the Borrower's Bank Account no later than fifteen (15) days upon the fulfilment of the conditions under clause 3.2 below, provided that the Borrower has requested the provision of Tranche 2 from the Lender 1. Lender 2 undertakes to provide to the Borrower the loan up to the amount of EUR 250,000 (in words: two hundred fifty thousand euros) (“**Tranche 2A**”) to the Borrower's Bank Account no later than fifteen (15) days after the Lender 2 receives from a Borrower a notice specifying the amount of Tranche 2A requested by the Borrower, under conditions set forth in clause 3.4 below.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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

- 2.6. The Loan is provided to the Borrower to cover its general business purposes and business activity including:
 - 2.6.1. financing working capital of the Borrower, including employment costs and services provided to the Borrower by its suppliers or advisors;
 - 2.6.2. general and administrative costs of the Borrower;
 - 2.6.3. costs of product development;
 - 2.6.4. costs related to the expansion of the Borrower's business activity; and
 - 2.6.5. the Loan provided by Lender 2 furthermore exclusively in the territory of the Slovak Republic and until 31 December 2026.

- [REDACTED]

- [REDACTED]

- [REDACTED]
- [REDACTED]

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12. CONFIDENTIALITY

- 12.1. None of the Parties shall provide any third party with any information about the terms and conditions of this Agreement and the associated negotiations (“**Confidential Information**”) relating to the other Parties without the prior written consent of such other Parties, except for (i) its consultants bound by the confidentiality obligation in a similar scope, (ii) relevant state and other administrative authorities and courts where the Parties are required under generally applicable legal regulations to provide the authorities with such information, including cases where the publication of this Agreement is required by law for its validity and effectiveness, (iii) information that is or will become publicly available other than as a result of a breach of this Agreement, or (iv) information which is needed to secure the following investment rounds.
- 12.2. None of the Parties shall make any public statement and shall not provide any information to the public regarding the existence or the subject matter of this Agreement without the prior written consent of the other Parties. The provision in the preceding sentence does not apply to any public statements made or information disclosed in accordance with applicable laws or based on the lawful request of any governmental authority, court or administrative authority, or in compliance with the trading rules of any relevant regulated securities market if the Party required to make such a public statement or to disclose such information informs the other Parties as soon as possible before complying with such an obligation. For the avoidance of doubt, this restriction shall not apply to any disclosures mandated by applicable law, including instances where the publication of this Agreement is a statutory requirement for its validity and effectiveness.

13. NOTICES

- 13.1. Unless expressly stipulated otherwise in this Agreement, the communications exchanged between the Parties, in particular any notices or other communications required under this Agreement, shall be in writing and shall be delivered to the other Party at the following addresses solely (i) by hand delivery, (ii) by registered letter sent by a recognized mail provider, (iii) by a courier service provider enabling confirmation of delivery, or (iv) via email.

[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
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- 13.3. A notice or other communication shall be deemed to have been received:
- 13.3.1. if delivered by hand or courier, at the day of acceptance or the day of refusal of acceptance (in the case of personal delivery and delivery by courier); or
- 13.3.2. if delivered by post, at the moment of acceptance or the moment of refusal of acceptance (in the case of personal delivery and delivery by courier) or at the day when the post or courier returns the document to the sender as undeliverable, regardless of the reason why it could not be delivered; or
- 13.3.3. if sent by email, it is considered received on the next Business Day after day of dispatch, unless it is evident from the communication between the Parties that email has been demonstrably received and acknowledged by the recipient on the day of its dispatch. In such case email is considered received at the moment the sender receives a confirmation email from the recipient, acknowledging the receipt of the e-mail or confirming that the email has been read. This confirmation e-mail is considered to be either (i) an automatically generated delivery message (if the e-mail had an acknowledgement of receipt and the recipient accepts and confirms receipt by clicking on the "confirmation of receipt" message), or (ii) a message confirming the successful sending of the email to the recipient's mail server if the server does not generate a delivery confirmation. An out-of-office email response is not considered a valid confirmation of email delivery.
- 13.4. Each Party may change its contact details by giving 5 Business Days' prior notice to the other Party.

14. ASSIGNMENT

- 14.1. No Party shall assign its receivables or other rights arising under or in connection with this Agreement, or assign this Agreement or its part, without the prior written consent of the other Party. The Lender shall be entitled to assign this Agreement or any rights and/or obligations arising herefrom to their Affiliates (including any funds and sub-funds created, managed or controlled by Lender or any of its Affiliates) without the consent of the Borrower under the previous sentence.

15. SET-OFF

- 15.1. Safe for a set-off made in accordance with clause 4 above (the Lender's right to set-off), any receivables between the Parties may only be set off based on a written agreement between the Parties.

16. FINAL PROVISIONS

- 16.1. This Agreement shall become valid and effective as of the date of its conclusion. The legal effects of the Agreement are one day after its official publication in the Central register of Contracts, in accordance with § 47a section 1 Act No. 40/1964 Coll. Civil Code as subsequently amended.
- 16.2. The exchange of a fully executed version of the Agreement by electronic transmission in PDF format or otherwise shall be sufficient to bind the Parties to the terms and conditions of this Agreement and no exchange of originals is necessary.
- 16.3. The Agreement may be amended only by agreement of the Parties in the form of numbered written amendments.
- 16.4. Any of the provisions of this Agreement which are held by a court or other tribunal of competent jurisdiction to be illegal, invalid or unenforceable, shall be in such extent of invalidity and unenforceability considered as severable and will be looked upon as if deleted from the Agreement while the rest of this Agreement shall otherwise remain unchanged, thus in full force and effect. The Parties undertake to replace the invalid or unenforceable provisions with

provisions which most closely reflect their meaning and purpose according to this Agreement.

- 16.5. Any dispute or claim arising out of or in connection with this Agreement, including any questions relating to its validity, interpretation, breach or termination, shall be governed by Slovak law. The Parties undertake to settle any disputes by mutual agreement. If this is not possible, the courts of the Slovak Republic will have jurisdiction to decide disputes.
- 16.6. This Agreement constitutes the entire agreement between the Parties and supersedes all prior negotiations, arrangements or agreements related to the subject matter hereof, either written or oral.
- 16.7. The Parties for the purposes of this Agreement assume the risk of a change in circumstances.
- 16.8. The Parties shall bear their own costs and external out-of-pocket expenses incurred in connection with this Agreement.
- 16.9. General or special business practices do not take precedence over the legal provisions of a non-mandatory nature.
- 16.10. This Agreement has been executed in five (5) identical counterparts in the English language. Each Party shall receive one (1) counterpart hereof.

[SIGNATURE PAGE FOLLOWS]

Lender

Place: Bratislava
Date: 20.12.2024

SLSP Seed Starter, s.r.o.
Name: Ing. Michal Vanovčan
Function: Executive Director

Lender 2

Place: Bratislava
Date: 20.12.2024

National Development Fund II., a.s.
Name: Ing. Peter Dittrich , PhD.
Function: Vice-chairman of the Board of Directors

Founder

Place: Bratislava
Date: 20.12.2024

Name: Mgr. Vladimír Eliáš

Lender

Place: Bratislava
Date: 20.12.2024

SLSP Seed Starter, s.r.o.
Name: Ing. Rastislav Blažej
Function: Executive Director

Lender 2

Place: Bratislava
Date: 20.12.2024

National Development Fund II., a.s.
Name: Ing. Miloš Ješko
Function: Member of the Board of Directors

Borrower

Place: Bratislava
Date: 20.12.2024

Eatster s.r.o.
Name: Mgr. Vladimír Eliáš
Function: Executive Director

Shareholder 1

Place: Bratislava
Date: 20.12.2024

Vision Ventures Growth I, s. r. o.
represented based on power of attorney
by **Vision Ventures, s.r.o.**
and signed on its behalf by
Ing. Gabriel Horváth, executive director

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Annex 4 - Non-disclosure Agreement

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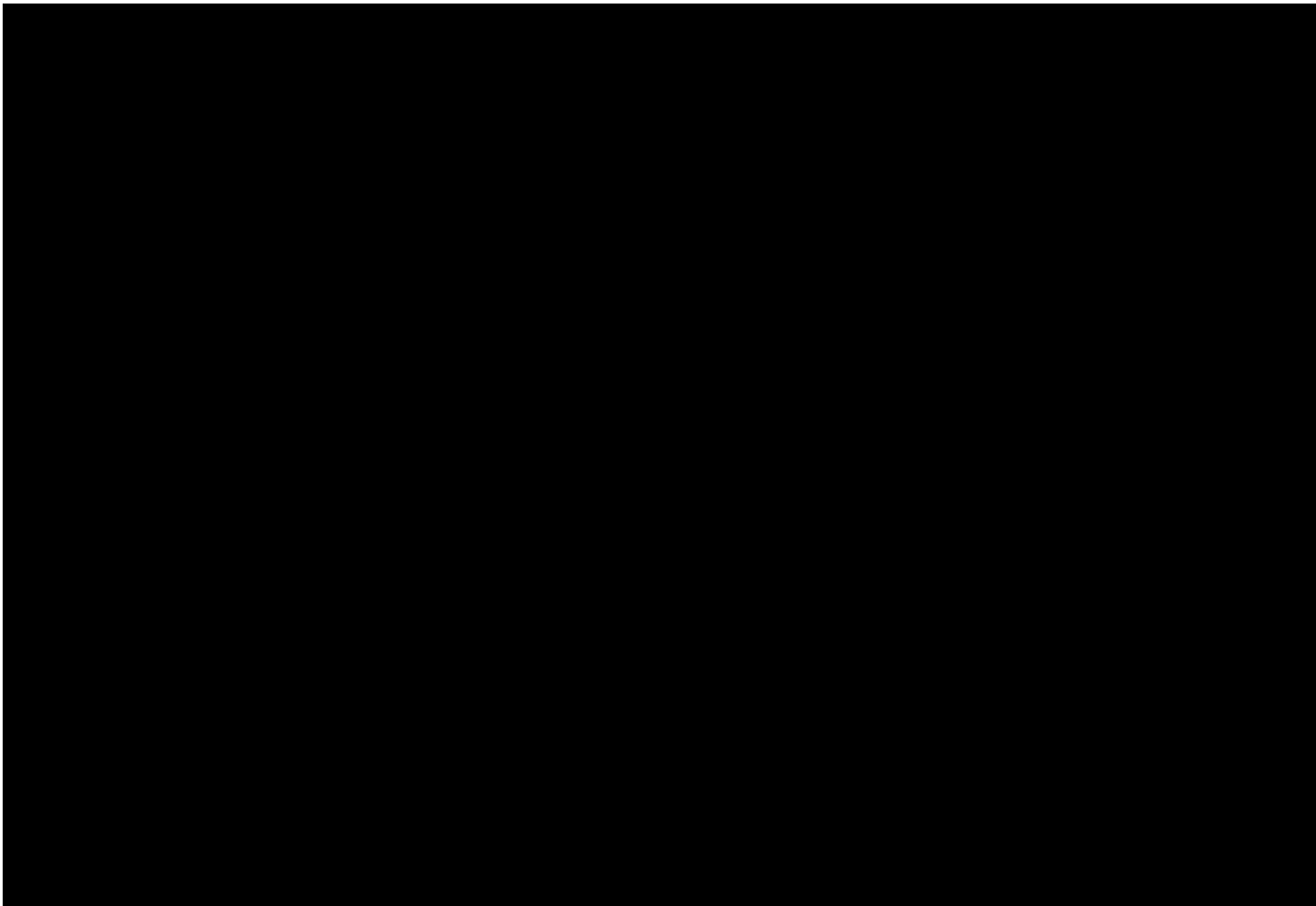
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