Slovak Investment Holding, a. s. Grösslingová 44 Bratislava 811 09 Slovak Republic

Date	2024

For the attention of:

Slovak Asset Management, správ. spol., a.s. Grösslingová 44 Bratislava 811 09 Slovak Republic legal entity ID: 51 865 513 ("SAM" or the "Manager")

SUBJECT: Side letter regarding Venture to Future Fund, a.s. (the "Fund")

Dear Sirs.

reference is hereby made to the investment fund agreement dated 20 December 2019 (the "Investment Fund Agreement") of Venture to Future Fund, A.S. a joint stock company established in the Slovak Republic (the "Fund"), as amended, restated and/or modified from time to time, between the European Investment Bank, SAM, the Slovak Investment Holding, A.S. and the National Development Fund I., S.R.O.

Capitalised terms used and not otherwise defined in this agreement (the "Agreement") shall have the meanings set forth in the Investment Fund Agreement.

This operation benefits from the establishment of the Recovery and Resilience Facility (the "**RRF**") by means of the Regulation (EU) 2021/241 of the European Parliament and the Council of 12 February 2021 (the "**RRF Regulation**").

On the basis of establishment of the RRF the Government of the Slovak Republic adopted resolution no. 221/2021, by which it approved the Recovery and Resilience Plan of the Slovak Republic (the "Recovery and Resilience Plan"), through which it designated the executors responsible for the implementation of the Recovery and Resilience Plan. Purpose of Recovery and Resilience Plan is to significantly increase the share of innovative businesses, especially digital and green innovations and support a development of technologically promising companies.

The Government of the Slovak Republic through resolution no. 221/2021, as amended by resolution No. 560/2021 and in the wording of the resolution no. 121/2022 designated the Slovak Government Office in accordance with § 5 of the Act No. 368/2021 Coll., on mechanism to support recovery and resilience, as amended (the "RRF Mechanism Act") as the Executor of Component 9 "More effective management and strengthening of funding for research, development and innovation" of the Recovery and Resilience Plan.

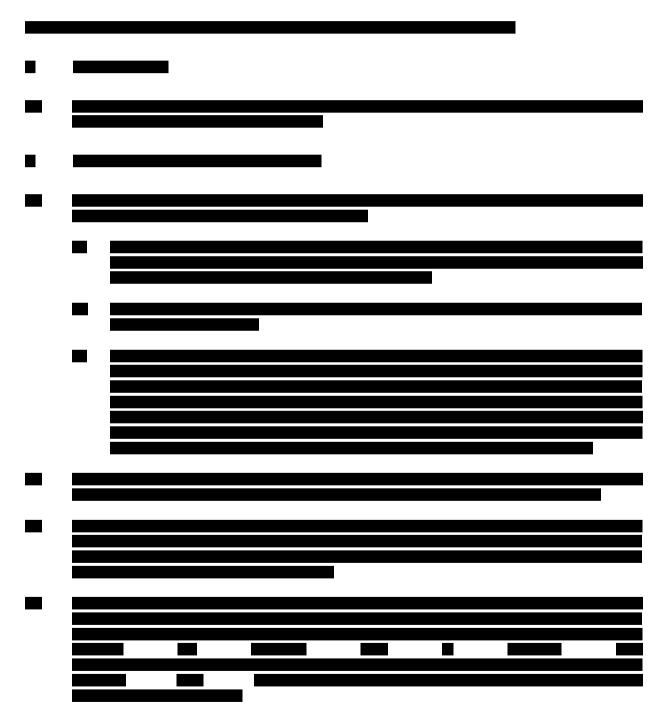
To enable implementation of the Recovery and Resilience Plan, an agreement on financing of a financial instrument (*Zmluva o financovaní finančného nástroja*) dated 30 May 2023 (the "**Financing agreement**"), as amended, restated and/or modified from time to time, has been concluded between Government Office of the Slovak republic (*Úrad vlády Slovenskej republiky*) (the "**SGO**") and the Slovak Investment Holding, a. s. (the "**SIH**") as the entity executing financial instruments. On the basis of this Financing agreement the SGO shall provide financial resources in the amount of EUR 15 300 000 (the "**Funds**") to SIH.

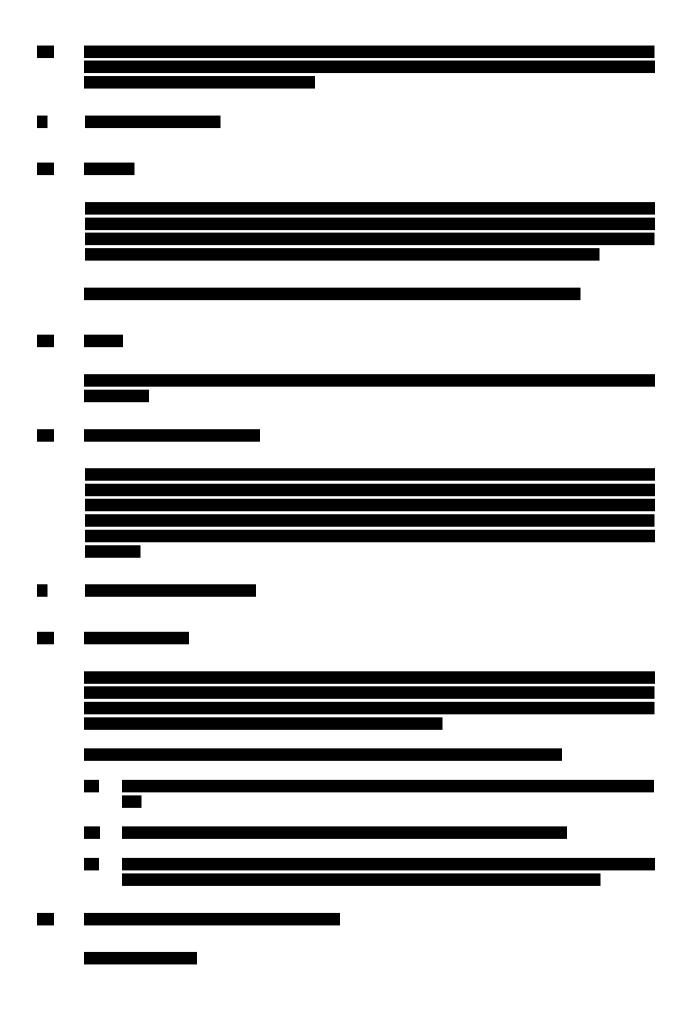
SIH as the entity executing financial instruments undertakes to invest the Funds into Venture to Future Fund, A.S. no later than 30 June 2026.

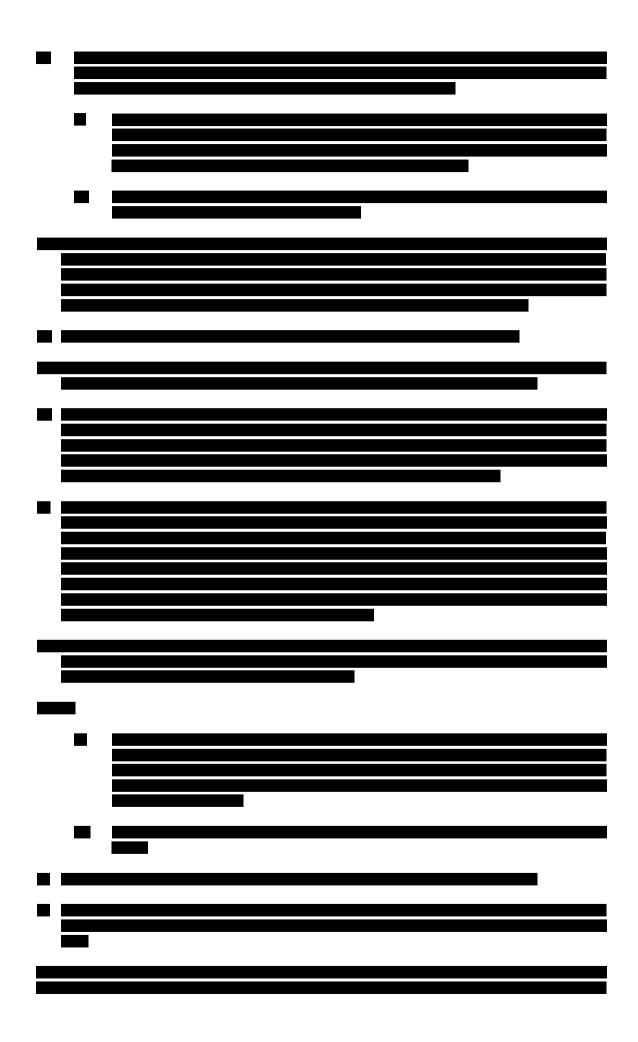
For the avoidance of any doubt, the Funds shall be provided on basis of the legal procedure as set out in the provisions of Sec. 18 to Sec 20 of the RRF Mechanism Act the and in accordance with it.

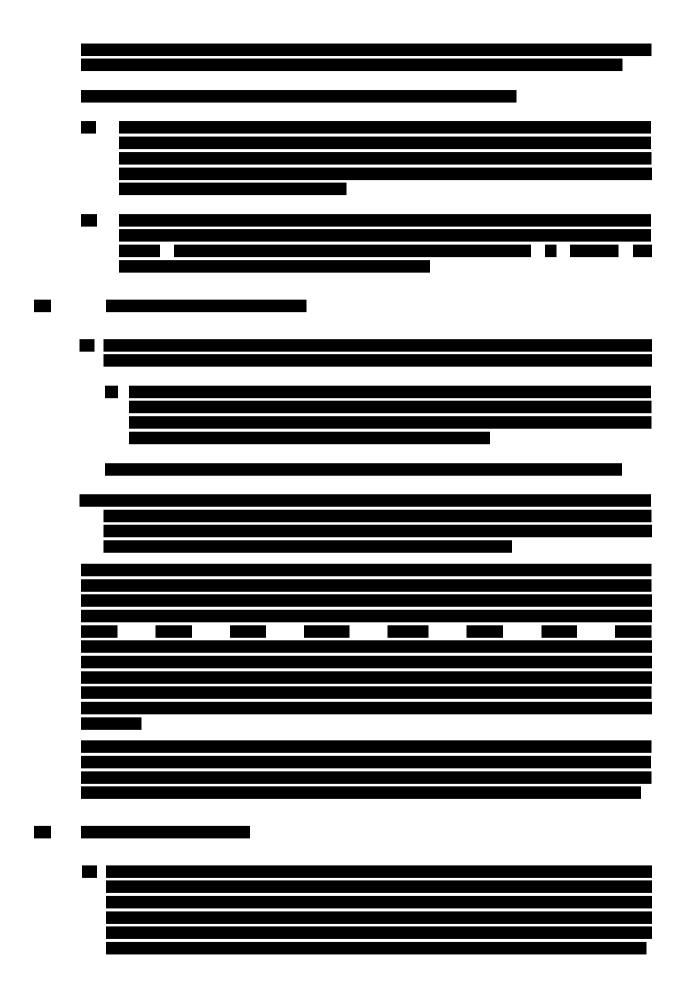
SIH places great emphasis on integrity and good governance and has therefore established policies and procedures to avoid misuse of its funds for purposes of tax fraud, tax evasion, money laundering and financing of terrorism, and with a view to protect against its operations financing artificial arrangements aimed at tax avoidance. Such policies and procedures are designed to be in line with the principles and standards of applicable national and EU Law, and European Union or internationally agreed tax standards on transparency and exchange of information.

For the purposes of this Agreement:

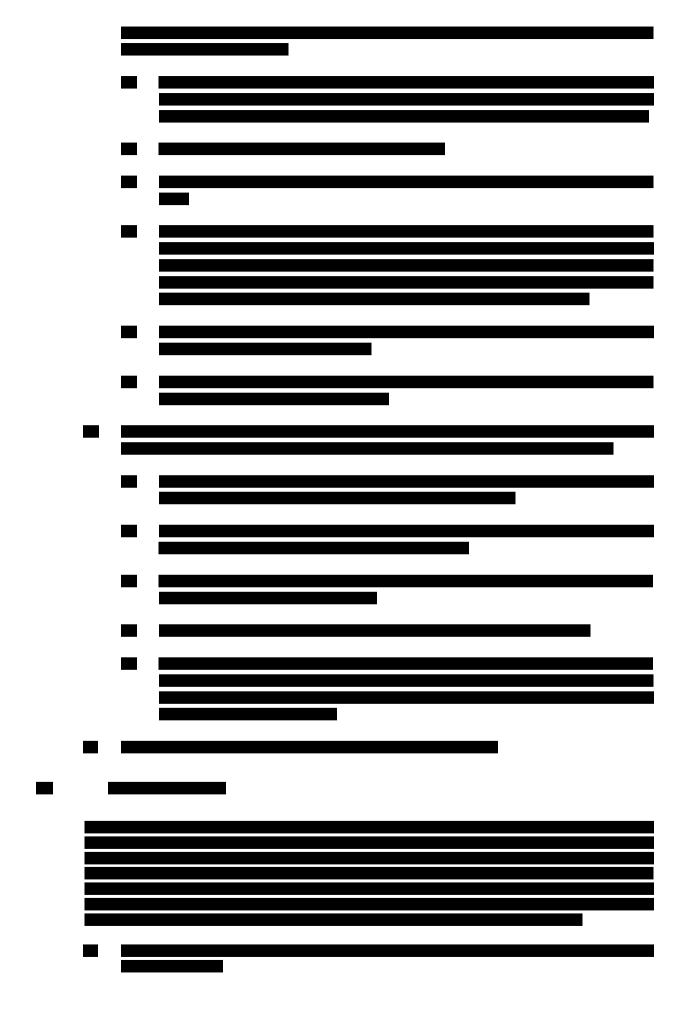


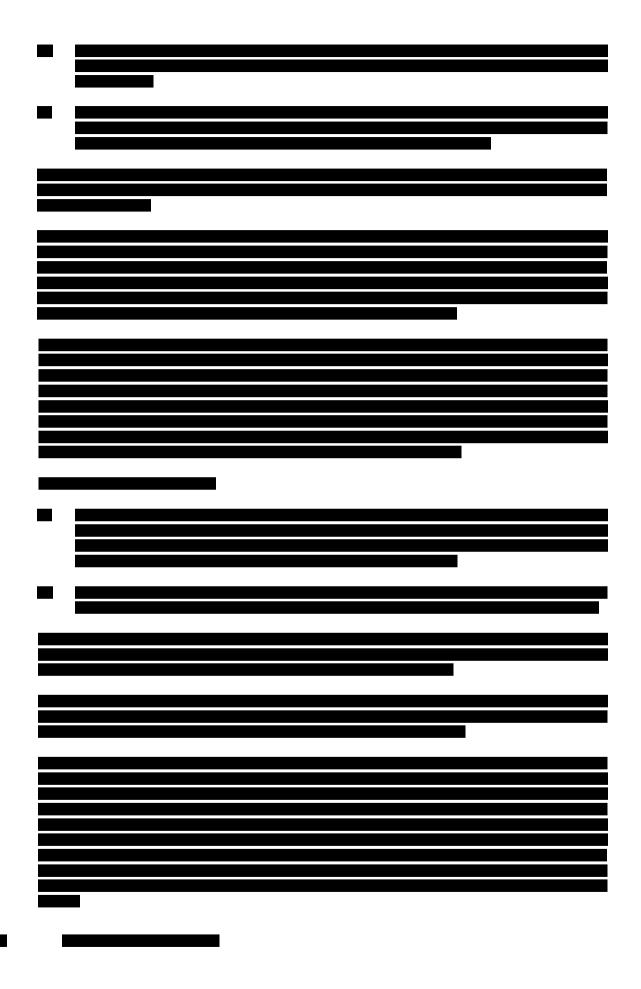


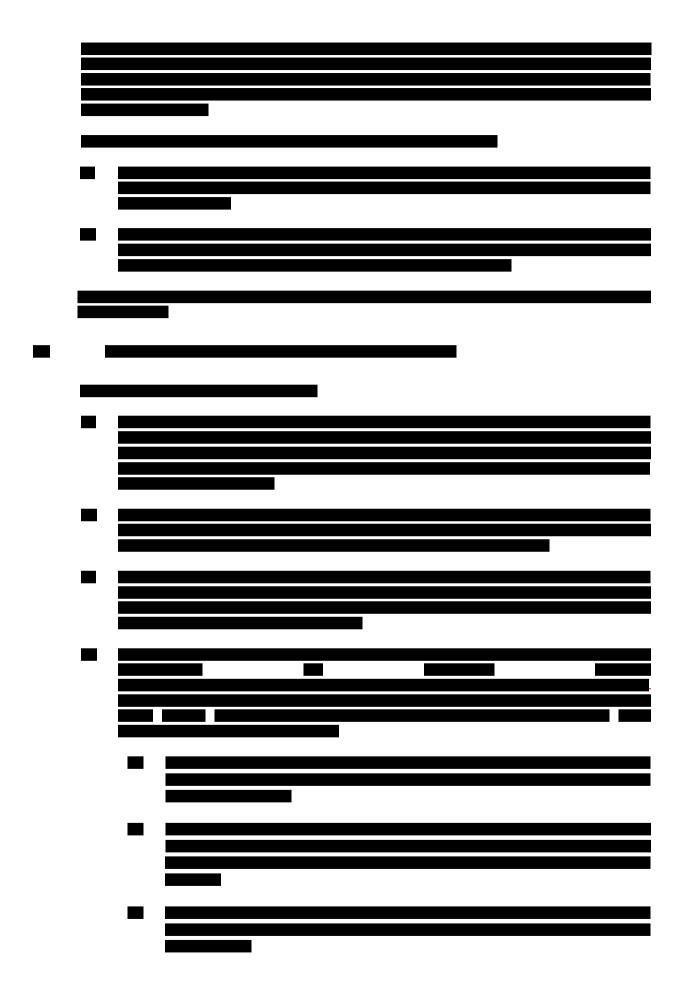


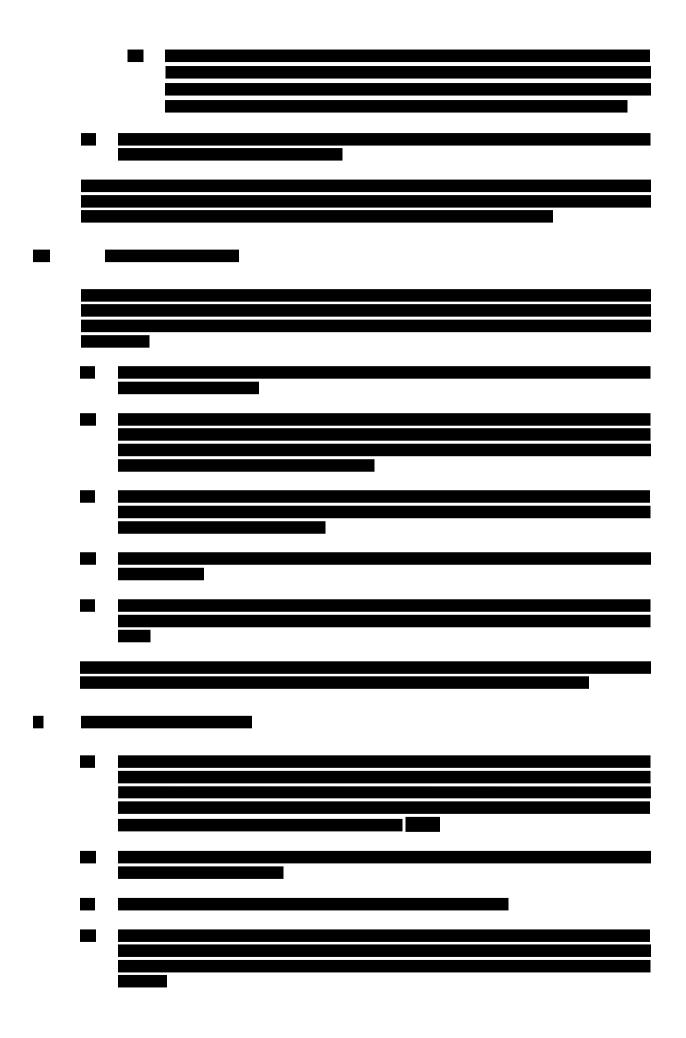


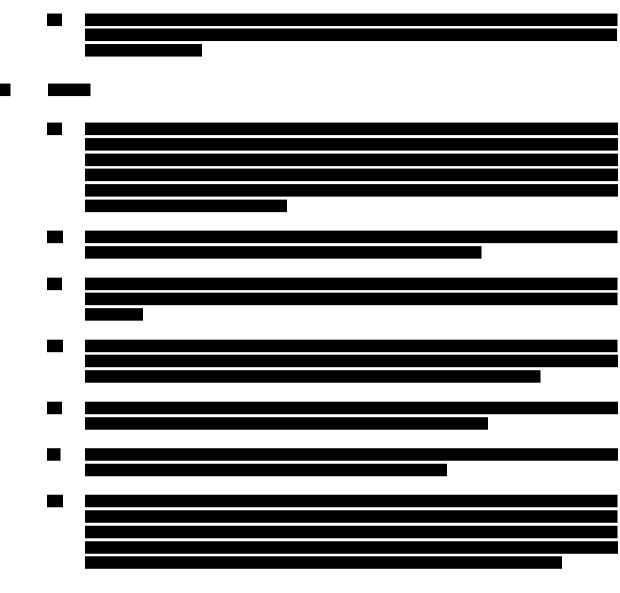
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8. Governing law and jurisdiction

This Agreement and any dispute, controversy or claim arising out of or in connection with it (including non-contractual obligations arising out of or in connection with the same) (each a "**Dispute**") is governed by, and shall be construed in accordance with, the laws of the Slovak Republic. Any disputes arising out of or in connection with this Agreement, including any disputes regarding its existence, validity or termination, and any disputes related to non-contractual obligations arising out of or in connection with this Agreement shall be finally resolved by the competent Slovak courts.

This Agreement shall be executed in three (3) original copies of which two (2) shall be delivered to the SIH and one (1) to the Manager.

Slovak Asset Management, SPRÁV. SPOL., A.S.

in its capacity as manager of the Fund

By: _____

Name:
Title:
Accepted and agreed as of the date hereof:
Slovak Investment Holding
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By:
Name:
Title:
By:
Name:
Title:

ANNEX 1: CORE REQUIREMENTS

