

1.1 FRAMEWORK COOPERATION AGREEMENT

This FRAMEWORK COOPERATION AGREEMENT (the "**Agreement**") is made on 14th of December 2022 by and between:

- (1) **InoBat Energy j.s.a.**, with a registered seat at Dolná 5, 974 01 Banská Bystrica, Slovak Republic, Id No: 52 722 449, registered in the Commercial register of the District Court Banská Bystrica, Section: Sja, Insert No.: 20/S, represented by Jozef Urban, Vice-Chairman of the board of Directors and Rudolf Sihlovec, Chairman of the board of Directors (the "**InoBat Energy**"); and
- (2) **Research Centre for Natural Sciences**, with its registered seat at 1117 Budapest, Magyar tudósok krt .2., Id No: 329497, represented by Dr. László Buday general director ("**RCNS**", and jointly with Inobat Energy as the "**Parties**" and each individually also as a "**Party**")

WHEREAS:

- A. InoBat Energy is an entity amongst other things engaged in research and development of the high-capacity energy storage solutions.
- B. **RCNS** has developed organic based electrolyte for energy storage systems (the "**Electrolyte**") whereby InoBat Energy is interested in testing and possible use of the Electrolyte in its battery stacks.
- C. The Parties are interested in cooperation related to testing and possibly adjusting the Electrolyte and battery stacks by means of the flow battery test equipment owned and operated by InoBat Energy (the "**Test Rig**").

THE PARTIES THEREFORE AGREED AS FOLLOWS:

2 SUBJECT MATTER

- 2.1 Cooperation. The subject matter of this Agreement is to lay down the conditions of mutual cooperation and regulation of the rights and obligations arising from the delivery of the Electrolyte and the initial battery stacks on the one hand and subsequent testing, results sharing and adjustments of the Electrolyte and battery stacks on the other hand including IP rights sharing arisen from adjustments proposed by InoBat Energy expert team.

3 OBLIGATIONS OF RCNS,

- 3.1 Electrolyte. RCNS undertakes to deliver to InoBat Energy the Electrolyte in quantities, quality and specifications as defined in Annex 1 to this Agreement. Any research and development activity on the Electrolyte performed by RCNS, having scientific added value, should be regarded by the amount of invested research, based on validly invested FTE (Full Time Equivalency) research work. Hourly rate applied for such activity is agreed to be RCNS EUR/hour while the reimbursement of related invoices time sheet must be approved by InoBat Energy representatives.
- 3.2 For the purpose of this Agreement the **Supply** shall mean the supply of the Electrolyte as

defined in Annex 1.

- 3.3 Delivery of the Supply shall be free of any charge. The delivery conditions for the Supply shall be as specified in Annex 2 – Delivery Conditions.

The ownership title to the Supply remains with RCNS and upon completion of the Testing (as defined bellow) InoBat Energy shall return the Supply to RCNS in the state as the Supply will be after the Testing.

- 3.4 The Supply shall be suitable for its purpose and in the conditions specified in the Agreement and its Annexes.

4 OBLIGATIONS OF INOBAT ENERGY

- 4.1 Test Rig. InoBat Energy is the owner of the Test Rig and only the operation of the Test Rig for the purposes of the Agreement shall be governed by the subsequent agreement between the Parties assuming the test rig is deployed in RCNS premises, while after successful completion of testing on stack level shall take place in RCNS premises.
- 4.2 Testing. RCNS shall perform testing of the Electrolyte through the Test Rig in accordance with defined parameters in accordance with Annex 3 (the “**Testing**”). The Testing shall be considered successful upon completion of the initial phase of testing by signing of the protocol with justifying test results approved by InoBat Energy in accordance with Annex 3.
- 4.3 For the avoidance of any doubt, the testing shall be considered successful upon the sole evaluation and announcement of InoBat Energy to all parties involved in writing.
- 4.4 Adjustments. Depending on the results of the initial phase of Testing, InoBat Energy is entitled to modify, adjust, and enhance the Electrolyte, while the Stacks are under the sole ownership of InoBat Energy and shall be supplied by InoBat Energy for the testing.
- 4.5 Results. InoBat Energy shall share following results of the Testing with RCNS : internal resistance of the cell, the electrodes when in contact with the electrolytes and current densities. Confidentiality obligation stipulated under separate Non-disclosure agreement entered into between the Parties shall apply to any results of the Testing. Following the obtained results, the Parties will update or adjust the testing parameters and InoBat Energy shall perform Testing based on these adjusted parameters. RCNS is aware of IPCEI and NRG (Non-Refundable Grant) directives connected with making publicly available certain information with respect to R&D activities and expressly agree with its reporting.

5 INTELLECTUAL PROPERTY

- 5.1 License. Should the Testing be confirmed in writing as successful according to Art. 4.2, RCNS hereby grants to InoBat Energy a permanent, irrevocable, exclusive license applicable to (i) Testing of the Electrolyte provided by RCNS , (ii) any information provided to InoBat Energy by RCNS concerning the Electrolyte protected by the intellectual property right and comprising trade secrets or determined as confidential by RCNS, or (iii) any other intellectual

property required to perform the Testing and properly use, adjust, enhance, develop anything directly connected with a battery energy storage and the Electrolyte , (the "**RCNS's Intellectual Property**"). Granting the license under this Clause 5.1 shall be free of charge and RCNS is therefore not entitled to any consideration. This license authorizes InoBat Energy to use the RCNS's Intellectual Property for any purposes associated with:

- (a) performance of the Testing;
- (b) use under this Agreement;
- (c) Commercialize the results of the underlying IP used for the testing and any subsequent development activities into a battery energy storage solution

5.2 RCNS 's Intellectual Property. RCNS is the sole owner of the RCNS's Intellectual Property connected with the initial electrolyte.

5.3 Use. RCNS guarantees that InoBat Energy can use the Supply as per Art. 4.1, or part thereof, in the territory of the Slovak Republic, Czech Republic and countries of European economic territory without infringing any third-party intellectual property right (including patents, patent applications, registered and unregistered design rights, copyrights, trademarks and any other forms of protection conferring rights in intellectual property).

JOINT INTELLECTUAL PROPERTY. FOR AVOIDANCE OF ANY DOUBT, AS PER COOPERATION OF BOTH PARTIES, INOBAT ENERGY WILL ONLY WORK ON THE DEVELOPMENT OF THE STACK HARDWARE (ELECTRODES, FLOW GEOMETRY, SEALINGS, SYSTEM INTEGRATION ETC.). RCNS WORKS EXCLUSIVELY ON THE ELECTROLYTE. SHOULD INOBAT ENERGY PERFORM OR SUGGEST ANY SUBSTANTIAL ADJUSTMENT OF THE ELECTROLYTE AS A RESULT OF TESTING OR SUBSEQUENT R&D ACTIVITIES, SUCH RESULTING INTELLECTUAL PROPERTY SHALL CONSTITUTE PRIVILEGE OWNERSHIP RIGHT OF INOBAT ENERGY.

For the avoidance of any doubts, IP rights to stacks hardware (electrodes, flow geometry, sealings, system integration etc.) are the sole ownership of InoBat Energy during the whole time period (at the beginning, during and after the completion of the Testing as well).

6 TERM AND TERMINATION

6.1 Term. This Agreement is entered into for a period of five (5) years.

6.2 This Agreement terminates:

6.2.1 upon the written agreement of the Parties as of the date stipulated therein;

6.2.2 by way of withdrawal.

6.3 Withdrawal of InoBat Energy. InoBat Energy is entitled to withdraw from the Agreement if RCNS breaches any of its obligations under Clauses 3.

- 6.4 Withdrawal of RCNS. RCNS is entitled to withdraw from the Agreement if InoBat Energy breaches any of its obligations under Clauses 4.5.
- 6.5 Withdrawal. A withdrawal from the Agreement may be exercised solely on the grounds stipulated herein by means of a written notice specifying the grounds for withdrawal. This Agreement terminates upon the delivery of a written notice of withdrawal to the other Party.
- 6.6 The termination shall not affect the validity of Clause 5 which shall survive any termination hereof.

7 NOTICES

- 7.1 All notices shall be made in writing and in the English language and delivered:
- 7.1.1 by registered mail or established courier service;
 - 7.1.2 via personal delivery; or
 - 7.1.3 electronic mail.
- 7.2 The Parties agree that notices containing a legal act may only be delivered in the manner under Clause 7.1.1 or 7.1.2. The Parties shall ensure that notices are received by their representatives at the relevant addresses and/or email addresses. A notice shall be deemed delivered upon receipt at the address and/or email address in accordance with this Clause 7.2 or receipt at such address of a written notice by the post office or other delivery company that the document has been stored with the post office or other delivery company and can be collected there. Notices in accordance with 7.1.1. shall be deemed also delivered on the 5th (fifth) day counted from its posting, in case it has been sent by registered mail with acknowledgement of receipt to the address of the Parties set in the present agreement even if the delivery has met with difficulties.

If to **InoBat Energy**, to:

InoBat Energy j.s.a.

Dolná 5

974 01 Banská Bystrica

Slovak Republic

Attn: Mr. Rudolf Sihlovec, Chairman of the
Board of Directors, Jozef Urban, Vice-
Chairman of the Board of Directors

Email: rudolf.sihlovec@inobat.eu;
jozef.uban@inobat.eu

8 GOVERNING LAW AND JURISDICTION

- 8.1 Governing Law. This Agreement shall be construed, and the obligations of the Parties shall be determined, in accordance with the laws of the Slovak Republic.
- 8.2 Dispute Resolution. Save as otherwise provided, if any dispute, controversy or claim arises out of or in connection with this Agreement, including any question regarding its existence, validity or termination (a "**Dispute**") the Parties shall use all reasonable endeavors to resolve the matter amicably. If the Parties are unable to resolve the Dispute within fifteen (15) days of service of notice of a Party to the other Parties that a Dispute has arisen then any and all disputes arising out of or in connection with this Agreement (including disputes concerning non-contractual claims) shall be finally resolved under the Rules of Arbitration and Conciliation of the International Arbitral Centre of the Austrian Federal Economic Chamber in Vienna (Vienna Rules) by a single arbitrator appointed in accordance with the said Vienna Rules. The place of arbitration shall be Vienna. The language of arbitration shall be English.

9 FINAL PROVISIONS

- 9.1 Cooperation. The Parties undertake to provide each other with necessary cooperation in order to achieve the goals envisaged by the Agreement, as well as to perform the rights and obligations stipulated herein. Each Party is obliged to notify the other Party without undue delay of any circumstances, which may hinder or frustrate the performance of the Party's obligations under this Agreement.
- 9.2 This Agreement enters into force as of the date of signing the agreement on the provision of a non-repayable financial contribution between InoBat Energy and the relevant public authority, which in this case is assumed to be the Ministry of Economy of the Slovak Republic.
- 9.3 This Agreement becomes effective as of the date of successful approval of Ministry of Economy regarding changes applied to the project "IPCEI_IE_FLOW_BESS_012021" notified by European Commission and at the same time as of the date of approving the eligibility of expenditures related to the subject of this agreement in a form of ex ante / ex post verification of the process of public procurement by relevant public authority in Slovak Republic.
- 9.4 Amendments. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by each of the Parties hereto, or in the case of a waiver, by the Party against whom the waiver is to be effective.
- 9.5 Waiver. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
- 9.6 Counterparts. The Agreement is executed in two (2) counterparts, whereby each Party retains one (1) signed counterpart.

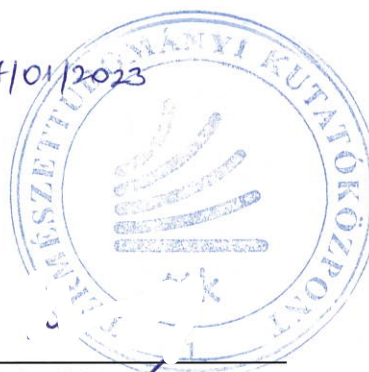
- 9.7 Entire Agreement. This Agreement and the documents referenced herein state the entire agreement between the Parties with respect to the subject matter hereof and supersede any other prior agreements. The Agreement comprehensively regulates the mutual rights and obligations of both Parties.
- 9.8 Severability. Except as set forth expressly otherwise in this Agreement, any provision of this Agreement that is invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions hereof in such jurisdiction or rendering that or any other provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction. The Parties hereby undertake to negotiate in good faith to replace any invalid or ineffective provision with a new provision which is valid and effective and comes as close as legally possible to such invalid or ineffective provision.

IN WITNESS WHEREOF, this Agreement has been executed by or on behalf of each of the Parties hereto on the date and year first above written.

InoBat Energy:

27.1.2023

RCNS: 17/01/2023



By: _____

Name: Rudolf Sihlovec

Title: Chairman of the Board of Directors

By: _____

Name: Dr. László Buday

Title: Director General

By: _____

Name: Jozef Urban / MILAN HORVATH

Title: Vice-Chairman of the Board of Directors
MEMBER

Name: Miklós Róka

Title: financial director

