



INO-HUB Energy j.s.a.; Tomášikova 30; 821 01 Bratislava II

AMENDMENT No. 1 to the Framework cooperation agreement concluded on 27.01.2023 (hereinafter the "**Agreement**")  
(hereinafter the "**Amendment No. 1**")

entered into pursuant to § 269 sec. 2 Act No. 513/1991 Coll. Commercial Code, as amended, which is concluded between:

## 1. Parties

Name: **INO-HUB Energy j.s.a.**

Seat: Tomášikova 30, 821 01 Bratislava II

Registration: Commercial Registry of the Municipal Court Bratislava III, section: Sja, entry no.: 259/B

Represented by: Rudolf Sihlovec, Chairman of the Board; Milan Horváth, Member of the Board

ID No.: 52 722 449

Tax ID: 2121116173

VAT ID: SK2121116173

(hereinafter as the "**INO-HUB Energy**")

and

Name: **Research Centre for Natural Sciences**

Seat: 1117 Budapest, Magyar tudósok krt. 2

Represented by: Dr. László Buday, managing director

ID No.: 329497

(hereinafter as the "**RCNS**")

(INO-HUB Energy and RCNS are hereinafter collectively referred to as the "**Parties**")

## 2. Modifications to the Agreement

2.1. The Parties agree to the following amendments to the Agreement.

2.2. On 13.12.2022 the change of the INO-HUB Energy registered office as well as the related entries of the INO-HUB Energy in the Commercial Register were registered. Due to this change, the entire text of the Agreement and Amendment No. 1 the original address of the INO-HUB Energy registered office - Dolná 5, Banská Bystrica 974 01 is replaced by the new address of the INO-HUB Energy registered office - Tomášikova 30, Bratislava - Ružinov 821 01 and the original entry of the INO-HUB Energy in the Commercial Register District Court of Banská Bystrica, Section: Sja, Insert No.: 20/S shall be replaced by the new entry of the INO-HUB Energy in the Commercial Register of the Municipal Court Bratislava III, Section: Sja, Insert No.: 259/B.

2.3. For the avoidance of doubt, the Parties agree that the terms "*battery stack, hardware*" used in the Agreement and this Amendment no. 1 shall be considered synonymous/identical.

2.4. Clause 1.1(B) of the Agreement shall be replaced by the following:

*"(B) RCNS has developed an organic-based electrolyte for energy storage systems, whereby INO-HUB Energy is interested in testing and possible use of the electrolyte in the quantity, quality, and specifications defined in Annex 1 to this Agreement ("**Electrolyte**") in its battery stacks."*

2.5. Clause 3.1 of the Agreement shall be replaced by the following:

*"3.1 **Electrolyte.** RCNS undertakes to manufacture and deliver to INO-HUB Energy Electrolyte. Any research and development activity related to Electrolyte performed by RCNS, having scientific added value, should be regarded by the amount of invested research based on validly invested FTEs (Full Time Equivalency) of research work."*

2.6. Clause 3.3 of the Agreement shall be replaced by the following:

*"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."*

2.7. A new clauses 3.5 and 3.6 of the Agreement shall be inserted after clause 3.4 of the Agreement to read as follows:

*"3.5 RCNS shall record, in hourly terms, the individual activities provided to INO-HUB Energy in a detailed monthly summary (the "**Summary**")."*

*3.6 RCNS shall be entitled to use the Electrolyte solely for the purpose of Testing. Upon completion of the Testing, RCNS shall hand over INO-HUB Energy the Electrolyte within 30 days in the condition it is in after Testing."*

2.8. After Article 4 of the Agreement, a new Article 5 is inserted, entitled - Remuneration and Payment Terms, which reads as follows:

*"5.1 The Parties agree that RCNS shall be entitled to a remuneration for research and development activities related to Electrolyte (hereinafter referred to as the "**Activity**") in the amount of EUR 57.50/hour for each hour worked (hereinafter referred to as the "**Hourly Remuneration**"). The Parties expressly agree that the remuneration per calendar month (hereinafter referred to as the "**Remuneration**") shall be calculated as a multiple of the Hourly Remuneration and the number of hours set out in the Summary during which RCNS performed the Activity for the benefit of INO-HUB Energy in that calendar month. The number of hours set out in the Summary is subject to the prior written approval of representatives of INO-HUB Energy. RCNS shall be entitled to invoice for the Remuneration based on the Summary agreed/approved by INO-HUB Energy. The Parties expressly agree that the Remuneration shall not exceed EUR 10.000,- excluding VAT in any one calendar month. The total remuneration for the entire duration of the Agreement shall not exceed EUR 150.000,- excluding VAT. VAT of 27% shall be added to the Remuneration. The Remuneration already includes any and all remuneration for the Electrolyte, the Activities, the RCNS Activity Results, the Licences and Future Licences or any other rights resulting from the RCNS Activities to the Electrolyte as well as all costs incurred by RCNS in the performance of this Agreement which InoBat Energy should pay under or pursuant to this Agreement."*

*5.2 The Remuneration shall be payable within 5 (days) of the following month for which the Remuneration is payable on the basis of an invoice issued by RCNS containing all particulars prescribed by the relevant legislation and provided that RCNS delivers the INO-HUB Energy Summary to INO-HUB Energy no later than on the first (1st) Business Day."*



5.3 In the event that the invoice contains incorrect data or does not contain all the mandatory elements that it must contain according to the applicable legislation, and INO-HUB Energy shall invite RCNS to correct the specific incorrectness of the invoice, specifying in the invitation the specific incorrectness of the invoice that needs to be corrected, respectively. RCNS undertakes to correct the invoice within three working days from the date of receipt of INO-HUB Energy's request to correct the invoice, together with a reference to the relevant provision of the legislation. If an invoice sent by RCNS is returned to RCNS by INO-HUB Energy due to incomplete or incorrect information on the invoice, the due date does not expire. The due date will start anew on the day following the day on which the correct invoice is received by INO-HUB Energy.

5.4 The Parties agree, and INO-HUB Energy agrees, that RCNS shall be entitled to deliver the invoice to INO-HUB Energy also electronically (by email) to the addresses set out in clause 8.2 of this Agreement, in which case the invoice in PDF format shall form an attachment to the email sent by RCNS to INO-HUB Energy at the email address set out in clause 8.2 of this Agreement. RCNS shall submit the Summary together with the invoice."

2.9. The former Article 5 of the Agreement shall be renamed Article 6 of the Agreement and shall be replaced by the following:

"6.1 The Parties expressly agree that if RCNS, in the performance of its obligations under this Agreement, produces and delivers Electrolyte pursuant to this Agreement and/or creates Know-How, patents, industrial designs, improvement designs, utility models, analyses, reports, reports, presentations for INO-HUB Energy, calculations, summaries, tables, charts, graphs, other materials and any other deliverables (whether or not constituting trade secrets or know-how) (the "**RCNS Activity Results**") that are protected under intellectual property laws (such as, but not limited to: Law no. 185/2015 Coll., Copyright Act; Act No. 435/2001 Coll. Act No. 444/2002 Coll. on Designs; Act No. 527/1990 Coll. on Inventions, Industrial Designs and Improvement Proposals; Act No. 517/2007 Coll. on Patents, Supplementary Protection Certificates and on Amendments and Additions to Certain Acts; Act No. on utility models and on amendment and supplementation of certain acts), at the moment of creation of the Electrolyte or the RCNS Activity Results, RCNS grants to INO-HUB Energy an exclusive consent to use the Electrolyte and the RCNS Activity Results pursuant to this Article of the Agreement, and for all uses of the Electrolyte and the RCNS Activity Results pursuant to the applicable legislation of the Slovak Republic governing the protection of intellectual property (hereinafter referred to as the "**Licence**"). The grant of the Licence may not be terminated by RCNS except for termination under the conditions set out in the following sentence. RCNS shall only be entitled to terminate the Licence if INO-HUB Energy fails to pay RCNS Remuneration.

6.2 The Electrolyte has been produced according to the requirements of INO-HUB Energy. The Electrolyte and the RCNS Activity Results are part of the execution of the project "IPCEI IE FLOW BESS 012021" entitled "European Battery Innovation" within the framework of the Operational Programme Integrated Infrastructure (hereinafter referred to as the "**Project**") and of the Contract for the Provision of a Non-Grantable Financial Contribution (hereinafter referred to as the "**NGA**") that INO-HUB Energy intends to have, or has, entered into with the NGA Provider (hereinafter referred to as the "**NGA Contract**").

6.3 INO-HUB Energy shall be entitled to use the Electrolyte produced under this Agreement and the RCNS Activity Results freely, unrestrictedly and without interference to the extent not precluded by laws of the Slovak Republic of a mandatory nature, or to exercise the rights attached to the Electrolyte and the RCNS Activity Results at its own discretion in all permissible ways, i.e. in particular but not



*exclusively, to produce, supply, sell, apply, use, enjoy, distribute, reverse engineer, adapt, reproduce, process, modify, alter, modify, correct, improve, change, publish, disclose, publish the Electrolyte and the RCNS Activity Results, further develop, protect, or otherwise deal with the Electrolyte and the RCNS Activity Results in any manner, including those uses of the Electrolyte and the RCNS Activity Results that, beyond the purpose of the Agreement, are related to achieving or maintaining the Project's objective as set out in Annex 3 this Agreement.*

*6.4 INO-HUB Energy shall be entitled to use or exercise rights in the Electrolyte and the RCNS Activity Results itself or through any third parties to any extent. INO-HUB Energy shall be entitled to grant to third parties a Licence to use the Electrolyte and the RCNS Activity Results to the extent of the Licence granted to it.*

*6.5 The Parties expressly agree that the grant of the Licence is gratuitous. RCNS grants to INO-HUB Energy the Licence in an unlimited material scope, in an unlimited territorial scope, in a temporal scope for the duration of the property rights under the applicable legislation of the Slovak Republic and transferable without the specific consent of RCNS. The Licence is granted on an exclusive basis and INO-HUB Energy is not obliged to use it.*

*6.6 The contents of the Licence do not restrict INO-HUB Energy from using the Electrolyte and the RCNS Activity Results or exercising any other right in the Electrolyte and the RCNS Activity Results that would require additional or separate consent from RCNS to exercise any proprietary or other rights in the Electrolyte and the RCNS Activity Results.*

*6.7 INO-HUB Energy shall be entitled to enjoy all rights in the Electrolyte and the RCNS Activity Results without incurring any additional costs relating to the use and operation of the Electrolyte and the RCNS Activity Results by reason of the exercise of rights in the Electrolyte and the RCNS Activity Results or by reason of any other use of the Electrolyte and the RCNS Activity Results.*

*6.8 RCNS acknowledges that by granting an exclusive Licence under this Agreement, RCNS shall not be entitled to grant to any third party a Licence to use the Electrolyte and the RCNS Activity Results to the extent set forth in this Agreement and shall itself refrain from using the same to that extent.*

*6.9 The Parties agree that in the event that INO-HUB Energy does not acquire all rights to the Electrolyte and the RCNS Activity Results pursuant to the Licence granted pursuant to Sections 6.1 through 6.8 of this Agreement, then RCNS shall:*

*6.9.1 in the case of Industrial Property Rights, transfer them gratuitously to INO-HUB Energy;*

*or*

*6.9.2 in the case of other Intellectual Property Rights and in the event that the transfer of the Industrial Property Rights pursuant to 6.9.1 would not be possible, to grant to INO-HUB Energy, free of charge, an exclusive licence to the fullest extent permissible under the Applicable Regulations for any use of the Electrolyte and the RCNS Activity Results, including the right of INO-HUB Energy to grant a licence to such rights to a third party (the "Future Licence").*

*6.10 For the avoidance of doubt, INO-HUB Energy and RCNS expressly agree that:*

*6.10.1 each Future Licence INO-HUB Energy shall be granted as exclusive, perpetual (for the full term of the author's or originator's proprietary rights), geographically unlimited, in unlimited local and material scope (in particular, unlimited quantity) and for all uses and for the purpose for which the Electrolyte and the RCNS Activity Results are produced pursuant to this Agreement;*



6.10.2 under the Future Licence, INO-HUB Energy shall be entitled to grant consent to use the rights in the Electrolyte and the RCNS Activity Results to a third party, regardless of its legal form (sub-licence), to the full extent of the Future Licence;

6.10.3 INO-HUB Energy shall be entitled and not obliged to use the Future Licence, i.e. INO-HUB Energy shall be entitled not to use the Future Licence;

6.10.4 The Future Licence will not be terminable by RCNS.

6.11 For the avoidance of doubt and in the event that the assignment of rights pursuant to Clause 6.9.1 or the grant of the Future Licence pursuant to Clause 6.9.2 is not possible gratuitously, the Parties acknowledge that the Remuneration for the assignment of rights pursuant to Clause 6.9.1 and/or the grant of the Future Licence pursuant to Clause 6.9.2 required by law shall be deemed to be included in the amount of the Remuneration set out in Clause 5.1 of this Agreement, and that RCNS shall not therefore be entitled to claim any further Remuneration.

6.12 For the avoidance of doubt, in relation to any assignment of rights pursuant to clause 6.9.1 and any grant of a Future Licence pursuant to clause 6.9.2 of this Agreement, clauses 6.1 to 6.11 of this Agreement shall be deemed to be a future contract within the meaning of the provisions of section 289 et seq. Commercial Code, pursuant to which INO-HUB Energy shall be entitled to invite RCNS and RCNS shall be obliged to enter into a legally relevant licence agreement and/or a legally relevant licence agreement as a future contract for a period of 90 days from the date on which RCNS notifies INO-HUB Energy in writing that RCNS' right to the Electrolyte or the RCNS Activity Results which are the Eligible Assignment or Eligible Licence Subject Matter has been created.

6.13 RCNS agrees to deliver and deliver to INO-HUB Energy all RCNS Activity Results upon completion of the Testing within 3 Business Days.

6.14 Joint intellectual property. For avoidance of any doubt, as per cooperation of both parties, INO-HUB Energy will only work on the development of the stack hardware (electrodes, flow geometry, sealing's, system integration etc.). RCNS works exclusively on the Electrolyte. Should INO-HUB 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 INO-HUB Energy.

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

2.10. The former Article 6 of the Agreement shall become Article 7 of the Agreement.

2.11. Clause 7.1 of the Agreement shall be replaced by the following:

"7.1 Term. This Agreement is entered into for a definite term ending December 31, 2023. "

2.12. Clause 7.3 of the Agreement shall be replaced by the following:

"7.3 Termination by INO-HUB Energy. INO-HUB Energy shall be entitled to terminate the Agreement if RCNS breaches any of its obligations under Article 3, Article 6 or clause 10.7 of the Agreement."

2.13. Clause 7.6 of the Agreement shall be replaced by the following:



*"7.6 Termination of the Agreement shall not affect the validity of Article 6 of this Agreement, which shall survive termination of this Agreement."*

2.14. The former Article 7 of the Agreement shall become Article 8. of the Agreement.

2.15. The former Article 8 of the Agreement shall become Article 9. of the Agreement.

2.16. A new Article 10 shall be inserted after Article 9 of the Agreement entitled - Control, audit, on-the-spot verification and obligations of the Parties in connection with the NGA Contract, which reads as follows:

*„10.1 RCNS shall be obliged to tolerate the execution of financial/administrative control/audit and to provide all necessary assistance in the execution of financial/administrative control/audit related to the goods, services and construction works supplied, at any time during the validity and effectiveness of this Agreement and/or NGA Contract, by persons authorised to carry out such control/audit and to provide them with all necessary assistance.*

10.2 The persons authorised to carry out the inspection/audit are in particular:

- a) The NGA Provider and its authorised persons,
- b) The Internal Audit Service of the Managing Authority or Intermediate Authority and persons designated by them,
- c) Supreme Audit Office of the Slovak Republic, Office for Public Procurement, Government Audit Office, Certification Authority and persons authorized by them,
- d) The audit authority, its cooperating authority (Government Audit Office) and the persons responsible for carrying out the control/audit,
- e) Plenipotentiaries of the European Commission and the European Court of Auditors,
- f) Authority ensuring the protection of the European Union's financial interests,
- g) Persons invited by the authorities referred to in points (a) to (f) of this point in accordance with the relevant legislation of the Slovak Republic and EU legal acts.

10.3 If RCNS and its subcontractors are subject to the obligation to register in the Register of Public Sector Partners pursuant to Act No. 315/2016 Coll. on the Register of Public Sector Partners and on Amendments and Additions to Certain Acts, as amended, RCNS is obliged to comply with this obligation throughout the entire period of validity and effectiveness of this Agreement, while it undertakes to ensure that all its subcontractors comply with this obligation as well. RCNS also declares that its final beneficiary or the final beneficiary of its subcontractors is not a public official pursuant to Section 11(1)(c) of Act No. 343/2015 Coll. on Public Procurement and on Amendments and Additions to Certain Acts, as amended (hereinafter referred to as the "PPA"). In the event that during the performance of this Agreement any subcontractor is legally deleted from the register of public sector partners, RCNS shall immediately terminate the performance of this Agreement through such subcontractor and notify INO-HUB Energy of this fact without undue delay, no later than within three working days of becoming aware of this fact.

10.4 Parties shall immediately inform each other in writing of the commencement and termination of any judicial, enforcement or administrative proceedings against the Party, of the occurrence and termination of circumstances precluding liability, of any findings of persons authorised to carry out controls or audits, as well as of any other facts which have or may have an impact on the implementation of the activities of this Agreement and/or the NGA Contract. Parties shall also be obliged to inform each other of the fact that it has become a company in crisis, of the initiation and



*termination of insolvency and bankruptcy proceedings, of restructuring proceedings and restructuring, as well as of the Party's entry into liquidation and its termination.*

10.5 Parties are also obliged to inform each other in writing of any criminal proceedings brought against it, its statutory authority or proxy.

10.7 The existence of any of the facts referred to in clauses 3, 5 and 6 of this Article of the Agreement shall be deemed to be a material breach of the Agreement by RCNS and INO-HUB Energy shall have the right to withdraw from the Agreement. INO-HUB Energy shall also have the right to withdraw from this Agreement in the event that INO-HUB Energy has been sanctioned by the NGA Provider or any other person authorised to carry out controls/audits on the grounds of a breach of a declaration and/or obligation on the part of RCNS arising from this Agreement or from a generally binding regulation, as well as on the basis of the grounds referred to in Section 19 of the Public Procurement Act. In such a case, the withdrawal shall be effective upon delivery to RCNS."

2.17. The former Article 9 of the Agreement shall become Article 11 of the Agreement.

2.18. Clause 11.2 of the Agreement shall be replaced by the following:

*"11.2 The Agreement shall enter into force on the date of its signature by authorised representatives of both Parties."*

2.19. Clause 11.3 of the Agreement shall be replaced by the following:

*"11.3 The Agreement shall come into force on the day after it is published on the INO-HUB Energy website."*

2.20. After clause 11.8 of the Agreement, a new clause 11.9 of the Agreement is inserted, which reads as follows:

*"11.9 Assignment of Rights. A Party may not transfer, assign or otherwise dispose of any rights and obligations under the Agreement, including any claims, without the prior express written consent of the other Party."*

### **3. Final Provisions**

3.1. This Amendment No. 1 modifies the Agreement to the extent specifically expressed herein. Other provisions of the Agreement shall remain intact hereby.

3.2. This Amendment No. 1 is issued in 2 counterparts, whereby each Party shall receive 1 copy.

3.3. This Amendment No. 1 shall become effective on the date of its execution by the authorized representatives of both Parties and shall enter into force on the date of its publication on webpage of INO-HUB Energy.

*Signature page follows*

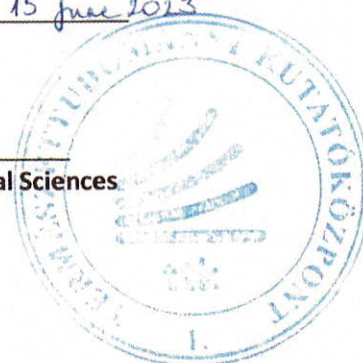
Signature page

In 16/6/2023 IN BRATISLAVA  
date \_\_\_\_\_

In\_Budapest, date 15 June 2023

**INO-HUB Energy j.s.a.**  
Rudolf Sihlovec, MBA  
Chairman of the Board

**Research Centre for Natural Sciences**  
Dr. László Buday  
general director



**INO-HUB Energy j.s.a.**  
Ing. Milan Horváth,  
member of the Board

**Research Centre for Natural Sciences**  
Miklós Róka  
financial director