

Guarantor's Declaration

vo vzťahu k spoločnosti FVE Systems, s.r.o., ako emitentovi dlhopisov s názvom FVE Systems 7/2028 s pevnou úrokovou sadzbou 8 % p.a. s celkovou menovitou hodnotou emisie 2000 000 EUR splatných 01.07.2028, ISIN: SK4000025672

Vzhľadom k tomu, že:

- (A) FVE Systems, s.r.o., with its registered office at Grösslingova 52, Bratislava - Staré Mesto 811 09, Company ID: 54 688 264, LEI: 3157007EM1C8DVKJE163, registered in the Commercial Register of the District Court Bratislava III, Section: Sro, Insert No.: 161813/B (hereinafter referred to as the "Issuer"), has issued bonds under the name *FVE Systems 7/2028* in registered, certificated form with a fixed interest rate of 8% p.a. and a maturity date of 01.07.2028, with a nominal value of EUR 2,000 per bond, and with a total maximum nominal value of EUR 2,000,000, ISIN: SK4000025672 (hereinafter referred to as the "Bonds" or individually a "Bond");
- (B) The company FV SM d.o.o., with its registered office at Tešanjaska 24A, 71 000 Sarajevo, Una-Sana Canton, Bosnia and Herzegovina, JIB: 4263905670005 (hereinafter referred to as the "Guarantor"), is a subsidiary of the Issuer and it is also in the Guarantor's interest that the Bonds are duly issued and the obligations arising from them are fulfilled,
- (C) The Guarantor intends to secure the Issuer's obligations arising from the Bonds by means of a guarantor's declaration as further specified below (hereinafter referred to as the "Guarantor's Declaration"); and
- (D) Terms and expressions capitalized and used but not defined in this Guarantor's Declaration shall, unless otherwise provided herein, have the meanings assigned to them in the Prospectus/Terms and Conditions of the Bonds.

1. Guarantor's Declaration by the Guarantor

- 1.1 The Guarantor hereby unconditionally and irrevocably undertakes to each holder of the Bond or Bonds (hereinafter referred to as the "Holder") that if, for any reason, the Issuer fails to fulfill any Secured Obligation (see clause 1.2 of this Guarantor's Declaration) on its due date and such non-fulfillment continues for more than fourteen (14) business days, the Guarantor shall, upon proper written request from the Holder delivered to the Guarantor at its registered address as stated in the commercial register, pay such amount within fourteen (14) business days in place of the Issuer. For the purposes of this Guarantor's Declaration, a proper request shall be deemed to be one in which the Holder proves the circumstances required by the Bond Terms and Conditions for the payment of the full nominal value of the Bonds (including interest), or demonstrates that such circumstances have already been duly proven to the Issuer, as well as states the amount of the outstanding claim, the request for payment of such claim by the Guarantor, and the personal details of the Holder, including name and surname / business name, permanent address / registered office, personal ID number / company registration number, correspondence address, email, telephone number, bank account number to which the claim should be paid, and proof of ownership of the Bond by submitting the Bond itself.
- 1.2 For the purposes of this Guarantor's Declaration, "Secured Obligations" shall mean any monetary obligations of the Issuer to the Bondholders arising from the Bonds, particularly the obligation to pay the nominal value of the Bonds and the interest yield from the Bonds.

2. Status of the Guarantor's Declaration

The obligations of the Guarantor arising from this Guarantor's Declaration constitute direct, general, unconditional, unsubordinated, and equally secured obligations of the Guarantor, which rank *pari passu* (equally) with all other present or future direct, general, unconditional, unsubordinated, and equally secured or similarly secured obligations of the Guarantor, except for those obligations that may have priority solely by virtue of mandatory provisions of laws generally applicable to creditors' rights.

3. Bond terms

The Guarantor hereby declares and confirms that it has familiarized itself with the Prospectus and the Bond Terms and agrees to comply with and be bound by the Bond Terms, including all their amendments and supplements, if any.

4. Payments

4.1 The Guarantor shall make each payment under this Guarantor's Declaration directly to the Bondholder's account in accordance with the Bond Terms.

4.2 All payments made by the Guarantor under this Guarantor's Declaration shall be made without any deduction of taxes, levies, or other charges, unless such deductions are required by the laws of the Slovak Republic or another country in which the Bondholder is a tax resident, in effect on the payment date (hereinafter referred to as the "Payment Date"). If any such deductions of taxes, levies, or charges are required by law in the Slovak Republic or another country where the Bondholder is a tax resident effective on the Payment Date, the Guarantor shall not be obliged to pay the recipient any additional amounts to compensate for such deductions, taxes, levies, or charges.

5. Representations

The Guarantor hereby represents and warrants to the Bondholders from the effective date of this Guarantor's Declaration until full settlement of all Secured Obligations that:

- (a) it is duly authorized to issue this Guarantor's Declaration, exercise rights, and fulfill obligations arising from this Guarantor's Declaration,
- (b) it has all necessary authorizations and competencies to issue this Guarantor's Declaration, and
- (c) it has obtained all corporate and other approvals required for the issuance of this Guarantor's Declaration and for fulfilling the obligations arising from it.

6. Validity and Effectiveness of the Guarantor's Declaration

This Guarantor's Declaration shall become valid and effective upon its signature by the Guarantor and shall remain valid and effective in its entirety until all Secured Obligations have been satisfied.

7. Partial Invalidity

If any provision of this Guarantor's Declaration is or becomes illegal, invalid, or unenforceable in any respect under the law of any jurisdiction, the validity and enforceability of the remaining provisions of this Guarantor's Declaration shall not be affected or impaired, nor shall the validity and enforceability of such provision under the laws of any other jurisdiction.

The Guarantor confirms that this Guarantor's Declaration is made voluntarily and with serious intent, as evidenced by the signature of the person authorized to act on behalf of the Guarantor.

In Bratislava 30.06.2024

Ing. Marcel Kamon
Director of FV SM d.o.o.