Terms and Conditions for Issue of the Dr. Max III/2021 Bond

Issuer identification:	Dr. Max Funding, s.r.o. registered Office: Digital Park II, Einsteinova 25, 851 01 Bratislava, Slovak Republic , ID: 44 654 685, registered in the Commercial register kept by the Bratislava I District Court, Section: Sro, Entry no: 57662/B, LEI: 097900BHKT0000085453 (the "Issuer")
Bond name:	Bond Dr. Max III/2021 (hereinafter referred to as the „Bond" or „Bonds")
ISIN:	SK4000019600
Bond type and form:	Bearer Bonds
Bond definition:	Registered securities
Nominal value of one bond:	1 000 EUR
Minimum investment by one initial acquirer:	100 000 EUR
Number of bonds:	5 000
Maximum amount of nominal values of the issued Bonds:	5 000 000 EUR
Date of the issue:	09.08.2021
Maturity date for the bond nominal value:	09.08.2028; Bonds shall bear no interest after this date.
Terms and conditions applicable to the early repayment of the nominal value of bonds and payment of the proportional amount of the yield of bonds:	The Issuer reserves the right to prepay the nominal value of the Bonds (hereinafter referred to as "Prepayment") under the following terms and conditions: 1. The Prepayment may be executed only on one of the following days: 09.08.2022, 09.02.2023, 09.08.2023, 09.02.2024, 09.08.2024, 09.02.2025, 09.08.2025, 09.02.2026, 09.08.2026, 09.02.2027, 09.08.2027 and 09.02.2028 (hereinafter referred to as "Available Prepayment Dates"). 2. The Issuer shall notify the exercise of its right to execute Prepayment in nationwide periodicals publishing stock exchange news. 3. The date for Prepayment of the nominal value of the Bonds shall be: a) the day determined by the Issuer in a notice under clause 2 provided that such a day (i) is an Available Prepayment Date under clause 1 and, at the same time, (ii) it occurs no earlier than 14 days after publication of the notice under clause 2; b) next Available Prepayment Date following publication of the notice under clause 2, which shall occur no sooner than 14 days after publication of the notice provided that the Issuer does not determine in the notice any date for Prepayment of the nominal value of the Bond (hereinafter referred to as the "Prepayment Date"); this shall be without prejudice to clause 5. 4. In any case that is not covered by clause 3 (a) or (b) it shall be presumed that the Issuer has not exercised its right to execute Prepayment. 5. If the Prepayment Date determined under clause 3 is a day that is not a business day, the next following business day shall be deemed to be the Early Repayment Date and the owner of the Bond shall not be entitled to any

interest or any other performance in respect of this postponement of the Prepayment Date.

6. If the Issuer exercises its right to execute Prepayment, they shall pay, on the Prepayment Date, the nominal value of the Bond and the pro-rated part of the yield of the Bond determined in the manner specified in the clause “Manner of determination of the bond yield”.
7. Bonds shall bear no interest after Prepayment.

Date of bond issue commencement:

09.08.2021

Assumed period of bond issuing, manner of issue:

The assumed period for bond issuing is from 09.08.2021 to 09.08.2023. The bonds will be issued on the basis of an offer to the public to which, pursuant to Article 1(4)(d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus, the obligation to publish a securities prospectus shall not apply.

Manner of determination of the bond yield:

The yield is determined based on the fixed interest rate of 5.05 % p.a. of the nominal value of the Bond. The yield shall be calculated as the product of (i) the nominal value of the Bond, (ii) the fixed interest rate under the preceding sentence, and (iii) the proportion between the number of days of the current period and the number of days of the current year where:

1. the number of days of the current period shall mean the actual number of days of the relevant (current) period between the current date of the Bond Yield Payment and the immediately preceding date of Bond Yield Payment or the Issue Date where no previous Bond Yield Payment date exists,
2. the current year shall mean the period of time between the Issue Date until the date of the first anniversary of the Issue Date (inclusive) and each next period of time from the day following the last day of the preceding period until the first anniversary of the last day of the preceding period (inclusive), depending on the period within which the relevant date of the Bond Yield Payment occurs and
3. the number of days of the current year shall mean the product of the number of days of the current period and the number of dates of the Bond Yield Payment for the current year, i.e. the basis for the calculation is Act/Act in compliance with the ICMA rule no.251.

Issue price for bonds:

95 % up to 105 % the nominal value of the Bond, the specific amount within that range will be determined in the relevant Bond subscription agreement..

Bond yield payment dates:

09.11.2021, 09.02.2022, 09.05.2022, 09.08.2022, 09.02.2023, 09.08.2023, 09.02.2024, 09.08.2024, 09.02.2025, 09.08.2025, 09.02.2026, 09.08.2026, 09.02.2027, 09.08.2027, 09.02.2028 and 09.08.2028 (the "Bond Yield Payment dates"). If the date under the preceding sentence is a day that is not a business day, the date for Bond yield payment shall be the next business day and the owner of the Bond shall not be entitled to any interest or any other performance in respect of postponement of the date of Bond yield payment.

Ex-Coupon dates:

25.10.2021 (as of the Bond yield payment date of 09.11.2021),

26.01.2022 (as of the Bond yield payment date of 09.02.2022),

25.04.2022 (as of the Bond yield payment date of 09.05.2022),

26.07.2022 (as of the Bond yield payment date of 09.08.2022),

26.01.2023 (as of the Bond yield payment date of 09.02.2023),

26.07.2023 (as of the Bond yield payment date of 09.08.2023),

26.01.2024 (as of the Bond yield payment date of 09.02.2024),

26.07.2024 (as of the Bond yield payment date of 09.08.2024),

27.01.2025 (as of the Bond yield payment date of 09.02.2025),

28.07.2025 (as of the Bond yield payment date of 09.08.2025),

26.01.2026 (as of the Bond yield payment date of 09.02.2026),

27.07.2026 (as of the Bond yield payment date of 09.08.2026),

26.01.2027 (as of the Bond yield payment date of 09.02.2027),

26.07.2027 (as of the Bond yield payment date of 09.08.2027),

26.01.2028 (as of the Bond yield payment date of 09.02.2028),

26.07.2028 (as of the Bond yield payment date of 09.08.2028).

The Bond yield for a relevant period of time shall be paid out only to the owner of the Bond who is the actual owner of the Bond under the records kept by Centrálny depozitár cenných papierov SR, a.s. on the Business Day immediately preceding the Ex-Coupon Date.

Payment of the nominal value of bonds:

The Issuer shall pay the total nominal value of the Bond as a lump sum on the day that represents the maturity date for the total nominal value of the Bond or on the Prepayment Date. If the date of settlement of the nominal value of the Bond is a day that is not a Business Day, the next following Business Day shall be deemed to be the maturity date and the owner of the Bond shall not be entitled to any interest or any other performance in respect of this postponement of the maturity date.

Ex-Principal date:

The Ex-Principal date is 26.07.2028. In case of Prepayment of the Bonds, the Ex-Principal Date corresponds to the last Ex-Coupon Date before the date of Prepayment of the nominal value of the Bond. The nominal value of the Bond shall be paid out only to the owner of the Bond who is the actual owner of the Bond under the records kept by Centrálny depozitár cenných papierov SR, a.s. on the Business Day immediately preceding the Ex-Principal Date.

Manner of payment of bond yields and repayment of the bond nominal values:

Payment of the yield of the Bond and repayment of the nominal value of the Bond shall be executed via a bank transfer to the owner's account.

Place for payment of bond yields and bond nominal values:

Privatbanka, a.s., Einsteinova 25, 851 01 Bratislava 5, Slovak Republic, Identification No.: 31 634 419, Legal Entity Identifier (LEI): 31570020000000004154; it shall not affect the method of payment of the Bond yield and the repayment of the nominal value of the Bonds mentioned above.

Guarantee:

Each holder of the Bond, by subscribing or buying or otherwise acquiring the Bond, agrees that the Issuer’s obligation to repay the nominal value of the Bonds and pay the Bond yield is secured by the guarantee of GLEBI HOLDINGS PLC, with its registered office at Agias Fylaxeos & Polygnostou, 212, C & I CENTER, 2nd floor, P.C. 3082, Limassol, Cyprus, registered in the Companies Register maintained by the Ministry of Energy, Commerce, Industry and Tourism of the Republic of Cyprus under registration number: HE 217028 (hereinafter referred to as “ GLEBI ”) governed by Slovak law and, in the case of any disputes, subject to the exclusive jurisdiction of courts of the Slovak Republic; the GLEBI guarantee is accessible to the public and to the holders of the Bonds at the payment place designated for the payment of the Bond yield and the nominal value of the Bonds and at the Issuer’s registered office. The holders of the Bonds are entitled to exercise their rights under the guarantee in the manner and under the conditions set out therein.

Issuer's declaration:	The Issuer declares that it owes the nominal value of the Bond to its owner and that the data stated herein are full, true, and comply with the requirements applicable to bonds under § 3 (1) and (2) of Act no. 530/1990 Coll. on bonds, as amended by subsequent regulations.
Issuer's undertaking:	The Issuer undertakes to pay the owner of the Bond the nominal value of the Bond and the yield of the Bond on the dates specified herein.
Transferability of bonds:	Bonds are transferable to new owners without restrictions.
Bond yield taxation:	The yield of the Bond shall be taxed in compliance with the legal regulations valid at the time of yield payments.
Additional data:	Bonds will be issued in compliance with the legal regulations valid within the territory of the Slovak Republic. The rights associated with the Bond shall cease to exist after the expiry of 10 years from its maturity date. No rights of first refusal, exchange or other rights are associated with the Bonds except for the rights stated in the Terms and Conditions of Issue. The facts associated with exercise of the rights of owners of Bonds shall be published within nationwide periodicals publishing stock exchange news and at the Issuer's registered office. Centrálny depozitár cenných papierov SR, a.s. shall keep the records concerning Bonds.
Note:	The bonds will be issued on the basis of an offer to the public to which, pursuant to Article 1(4)(d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus, the obligation to publish a securities prospectus shall not apply.