

SHAREHOLDER LOAN AGREEMENT

This agreement is dated 27 October 2025 (the “**Effective Date**”),

Parties

- (1) **TOMAS PETKEVICIUS** of Lithuania, with Lithuanian passport no. 25504841, and residing at Parko St. 37-13, Vilnius, Lithuania (hereinafter referred to as “**Lender**”); and
- (2) **FOURNINE TECHNOLOGY N.V.**, a company incorporated and registered in Curaçao with registration number 162404 and registered office at Zuikertuintjeweg Z/N, Curaçao (hereinafter referred to as “**Borrower**”); and

BACKGROUND

- (A) The Lender is the sole legal and beneficial owner of the issued share capital of the Borrower and is the Borrower’s Ultimate Beneficial Owner (“**UBO**”).
- (B) The Lender, in its capacity as shareholder of the Borrower, has agreed to grant a shareholder loan to the Borrower on the terms and conditions set forth herein for working capital purpose.
- (C) The parties have resolved to enter into this Shareholder Loan Agreement (the “**Agreement**”), which sets out the terms and conditions on which the shareholder loan is made.

1. DEFINITIONS

- 1.1. The following definitions and rules of interpretation apply in this Agreement.

Business Days: a day other than Saturday, Sunday, or other day on which commercial banks in **Curaçao** are authorized or required by law to close.

Demand Notice: means a written notice issued by the Lender to the Borrower pursuant to clause 4.1 demanding repayment of all or part of the outstanding Loan.

Loan: means the principal amount disbursed by the Lender to the Borrower, pursuant to this Agreement as specified in item 2, which constitutes a shareholder loan and a related-party transaction.

Notice: means the notice referred to in clause 6.2, sent by the Lender to the Borrower, communicating the occurrence of an Event of Default and granting the Borrower the applicable remedy period (if any) before acceleration of the Payment Obligations.

Payment Obligations: means the obligation of the Borrower to perform the payment of principal, default interest (if applicable under clause 7), conventional fine and other expenses provided for and owed pursuant to the terms of this Agreement, including any amount specified in a Demand Notice.

Security: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

- 1.2. Clause, and paragraph headings shall not affect the interpretation of this agreement.
- 1.3. A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4. A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.5. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

- 1.6. This agreement shall be binding on, and ensure to the benefit of, the parties to this agreement and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.
- 1.7. A reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.8. A reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision.
- 1.9. A reference to writing or written includes email.
- 1.10. Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.11. References to clauses are to the clauses of this agreement.
- 1.12. Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.13. The parties expressly acknowledge that this Agreement documents a shareholder loan advanced by the Lender in its capacity as shareholder of the Borrower.

2. LOAN

- 2.1. Subject to the terms and conditions set forth in this Agreement, the Lender hereby agrees to grant a shareholder Loan to the Borrower in the total amount equivalent of €100,000.00 (One Hundred Thousand Euro).
- 2.2. The Loan (or any part of it) shall be advanced in one or more drawdowns at such times and in such amounts as the Lender may determine (acting reasonably) following a written request from the Borrower specifying the requested amount and the Borrower's nominated bank account.
- 2.3. Each drawdown made by the Lender pursuant to this clause 2 shall form part of the Loan and shall be repayable in accordance with clause 4.

3. INTEREST

- 3.1. The Loan shall not bear any interest.

4. PAYMENTS

- 4.1. The Loan (together with any other amounts due under this Agreement) shall be repayable by the Borrower on demand by the Lender.
- 4.2. The Lender may make a demand for repayment by giving the Borrower written notice specifying the amount demanded (which may be all or part of the outstanding Loan). Unless a longer period is stated in the demand notice, the Borrower shall pay the demanded amount within 10 business days of receipt of such notice or any other date agreed by the Parties.
- 4.3. The Borrower may repay the Loan at any time, in whole or in part, without penalty, premium, fee, or prior notice, and any such repayment shall be applied first to any costs and expenses due under this Agreement (if any), then to any default interest due under clause 7 (if any), and then to principal.
- 4.4. All payments owed pursuant to the terms of this Agreement shall be made in Euros.

5. REPRESENTATIONS AND WARRANTIES

5.1. The Borrower hereby represents and warrants to the Lender as follows:

- a) it has the power, authority, and right to execute this Agreement and perform its obligations as contemplated herein. This Agreement, once executed, shall constitute a binding obligation of the Borrower;
- b) the execution of this Agreement and the performance of the obligations established herein will not violate or constitute a default of: (i) the Borrower's articles of association or other constituent documents; (ii) any agreements, covenants, indentures, licenses, permissions or commitments to which the Borrower is a party or by which it is bound; (iii) rights of any creditor of the Borrower; and/or (iv) any laws or regulations of Curaçao;
- c) the execution of this Agreement and the performance of its terms and conditions have been duly authorized by all corporate bodies of the Borrower;
- d) the Borrower is in compliance with all the terms and conditions established in all agreements, covenants, indentures, licenses, permissions, and commitments to which it is a party or by which it may be bound, which default may affect its capacity to perform the Payment Obligations;
- e) the Borrower maintains all of its corporate, fiscal, and accounting books, as well as the respective entries and documents, duly updated and regularly recorded and registered, in accordance with the laws and regulations of Curaçao, as in effect;
- f) there are no judicial or administrative suits, of whatsoever nature, pending or threatened, against the Borrower, which may substantially impair its financial capability; and
- g) the Borrower has disclosed to the Lender before the date of this Agreement all information relating to it and the transaction that is material to be known by a creditor (in the context of a loan for a similar amount and on terms similar to this Agreement) and the information is accurate and complete in all material respects.

5.2. The Borrower shall be liable for the inaccuracy or incorrection of the representations and warranties made by the Borrower in this Agreement and shall indemnify the Lender for the losses which it may suffer by reason of the untruthfulness or inaccuracy of any of the representations and warranties contained herein.

5.3. The Borrower acknowledges that this Agreement constitutes a related-party transaction and confirms that all required corporate approvals have been duly obtained and recorded.

6. EVENTS OF DEFAULT

6.1. In addition to the events provided for by applicable law and with due observance of the terms provided for in this Clause 6, this Agreement may be accelerated in any of the following events, upon which all of the Payment Obligations shall become immediately due and payable:

- a) failure by the Borrower to pay any amount demanded by the Lender under clause 4 (Payments) within the time period stated in the relevant demand notice;
- b) failure by the Borrower to comply with or perform any obligation under this Agreement;
- c) untruthfulness, incorrectness and/or misleading of any representation and warranty made by the Borrower in this Agreement;

- d) bankruptcy, agreement with creditors, intervention or judicial or extra-judicial liquidation is declared against the Borrower; or
- e) interruption by the Borrower of its business and activities.

6.2. The default of any obligation under this Agreement may be remedied by the Borrower within five (5) days from the receipt by it of Notice in writing from the Lender, communicating the occurrence of any of the events provided for under item 6.1 above.

7. OVERDUE AMOUNTS

7.1. If the Borrower fails to pay any of the Payment Obligations when due, without limiting the Lender's remedies under this Agreement, the Borrower shall be obliged to pay overdue interest on the Loan at the rate of 8% (eight per cent) per year accruing each day from the date the Payment Obligations become due.

7.2. If for any reason whatsoever the Lender is obliged to propose any judicial measure to obtain the payment in full of any amount due under this Agreement, the Borrower shall be responsible for the costs, including judicial expenses and lawyers' fees.

8. TAXES

8.1. The payment of the Payment Obligations or any other amount due or that becomes due by the Borrower under this Agreement shall be made free and clear of any taxes, levies, deductions, charges, and withholdings of any nature.

9. NOTICES

9.1. All notices, requests and other communications provided for in this Agreement or related to it shall be made in writing and shall be deemed received only if sent by registered mail to the addresses and emails described in the preamble of this Agreement.

10. COVENANTS

10.1. The Borrower covenants with the Lender that, as from the date of this Agreement until it has discharged its Payment Obligations:

- a) The Borrower shall deliver to the Lender copies of all reports and accounts as soon as they are available and in any event within 180 days of the end of its financial year, together with all other information that the Lender may reasonably require concerning the Borrower or its business.
- b) The Borrower shall promptly, after becoming aware of them, notify the Lender of any judicial or administrative suits, of whatsoever nature, pending or threatened, against the Borrower.
- c) The Borrower shall promptly obtain all consents or authorisations necessary (and do all that is needed to maintain them in full force and effect) under any law or regulation to enable it to perform its obligations under this Agreement.
- d) The Borrower shall procure that any of its unsecured and unsubordinated obligations and liabilities under this Agreement rank, and shall rank, at least pari passu in right and priority of payments with all its other unsecured and unsubordinated obligations and liabilities, present or future, actual or contingent, except those obligations and liabilities mandatorily preferred by law of general application to companies.

- e) The Borrower shall notify the Lender of any potential Event of Default or Event of Default (and the steps, if any, being taken to remedy it) promptly on becoming aware of its occurrence.
- f) The Borrower shall carry on and conduct its business in a proper and efficient manner and will not make any substantial change to the general nature or scope of its business as carried on at the date of this agreement.
- g) The Borrower shall not, without the prior written consent of the Lender:
 - i. create, or permit to subsist, any Security on or over any of its assets;
 - ii. sell, transfer or otherwise dispose of any of its assets on terms whereby such assets are or may be leased to or re-acquired or acquired by it;
 - iii. sell, transfer or otherwise dispose of any of its receivables on recourse terms;
 - iv. enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
 - v. enter into any other preferential arrangement having a similar effect,in circumstances where the arrangement or transaction is entered into primarily as a method of raising finance or of financing the acquisition of an asset.
- f) The Borrower shall not, without the prior written consent of the Lender, sell, assign, lease, transfer or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, its assets.

11. MISCELLANEOUS

- 11.1. The tolerance by any of the parties in requiring the punctual and strict performance of this Agreement by the other party shall not constitute a renewal or waiver of its right to request such performance, nor shall it constitute a waiver with respect to a subsequent default.
- 11.2. This Agreement sets forth the entire agreement between the parties with respect to the subject matter contained herein, and substitutes all previous covenants, agreements, and negotiations, whether written or oral.
- 11.3. This Agreement is irrevocable and binds the parties and their respective successors and assigns.
- 11.4. No amendment, change, alteration, or modification to this Agreement shall be valid, unless made in writing and signed by the legal representatives of the Lender and the Borrower.
- 11.5. No party to this Agreement shall be allowed to assign or transfer, directly or indirectly, any right or obligation contained herein without the express previous consent in writing by the other party.
- 11.6. In the event that any clause, term, or provision of this Agreement is declared null or cannot be executed, such nullity or non-execution shall not affect any of the other clauses, terms and provisions herein established, all of which shall remain in full force and effect.

12. GOVERNING LAW AND JURISDICTION

- 12.1. This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of Curaçao.
- 12.2. Each party irrevocably agrees that the courts of Curaçao shall have non-exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

-execution page to follow-

This agreement has been executed as a deed on the date stated at the beginning of it.

EXECUTED as a DEED by Tomas
Petkevicius in the presence of:

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)
).....
Tomas Petkevicius



EXECUTED as a DEED by Fournine
Technology N.V. acting by Claire
Goldschalk for and on behalf of IGA Trust
B.V. in the presence of:

)
)
).....
Director



shareholder loan agreement Fournine

Final Audit Report

2025-12-23

Created:	2025-12-22
By:	Millicent Prince (millicent@igatrust.com)
Status:	Signed
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-  Document created by Millicent Prince (millicent@igatrust.com)
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-  Document emailed to Claire Godschalk (Claire@igatrust.com) for signature
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-  Document e-signed by Claire Godschalk (Claire@igatrust.com)
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