

LOAN FACILITY AGREEMENT No. 20240411

This Loan Facility Agreement (hereinafter – the “Agreement”) is signed and effective from 11th of April 2024 by and between:

Whale Holdings Ltd (hereinafter – the “**Lender**”), a private limited liability company established under the laws of the Seychelles, having its registered address at Suite 3, Global Village Jivan’s Complex, Mont Fleuri, Mahe Seychelles, company code 240198; and

YGF Entertainment B.V (hereinafter – the “**Borrower**”), a private company established under the laws of Curaçao, having its registered office at Korporaalweg 10 Willemstad Curaçao, company code 160515.

WHEREAS every Party has evaluated all terms and conditions of the Agreement and other significant circumstances and has decided that at the time of signing the Agreement the terms and conditions of the Agreement are acceptable to that Party, therefore it is beneficial to conclude the Agreement; and

WHEREAS the Parties wish to conclude this Agreement and be legally bound by it by accepting the undertakings established in it and giving representations and warranties established in it with the goal of this Agreement to be concluded and duly performed;

NOW, THEREFORE, in consideration of the mutual benefits to be derived from this Agreement and of the mutual agreements stated in this Agreement, the Parties agree as follows:

1. Definitions

1.1. In this Agreement the following terms shall have the following meanings:

“Agreement”	shall mean this Agreement including its preamble, details of the Parties and all annexes;
“Borrower”	shall have the meaning ascribed to such term in the introductory paragraph of this Agreement;
“Business Day”	shall mean a day (other than Saturday or Sunday) which is not a public holiday and on which banks are open for general business in United Kingdom;
“Disbursement day”	shall mean the day when the disbursed Facility or a part thereof is delivered to the Borrower’s bank account;
“Effective Term”	shall mean the period that shall commence on the Effective Date and end on the earliest of the following dates: (i) the last date of the Term, or (ii) the date subject to Ground for Termination of this Agreement;
“Effective Date”	shall mean the date of 10 of April 2024;
“Ground for Termination”	shall mean any case set forth in Article 9.2 upon occurrence or existence of which the Lender enjoys the rights specified in Article 9.1 as well as other rights stated in the Agreement;
“Interest”	shall mean annual interest established in Article 2.2 which is paid by the Borrower to the Lender according to the procedure established in the Agreement for using the Facility or a part thereof and calculated from the Disbursement Day (including this day);

“Lender”	shall have the meaning ascribed to such term in the introductory paragraph of this Agreement;
“Facility”	shall mean the sum of \$500,000 (five hundred thousand USD) or, as the context may require, the part of the principal amount thereof outstanding;
“Facility repayment day”	shall mean the day that the Borrower repays the Facility to the Lender and payment is delivered to the Lender’s bank account;
“Party”	shall mean each of Lender and Borrower separately and “Parties” shall mean Lender and Borrower collectively, unless the context of the Agreement requires otherwise;
“Term”	shall mean the period that shall commence on the Effective Date and end on 10 th of April 2027.

2. Facility

2.1. Subject to procedure established in the Agreement, starting on the Effective Date the Lender shall makes loans available to the Borrower of sums up to the Facility during the Term.

2.2. The Borrower shall pay Interest to the Lender that amounts to 3 per cent annual interest plus VAT, if any, on the disbursed and outstanding loans up to full repayment of the Facility (not including the Facility repayment day).

The Borrower shall pay the accrued Interest on the last date of the Effective Term or on the Facility repayment day, unless otherwise indicated in this Agreement. The Lender shall issue and deliver invoice on the accrued interest to the Borrower by the last working day prior to Facility repayment day.

2.3. The last term for fulfilling all undertakings of the Borrower to the Lender under the Agreement is the last date of the Effective Term.

3. The Borrower’s undertakings

3.1. The Borrower undertakes to the Lender to:

(1) Without undue delay but no later than within 10 (ten) Business Days inform the Lender in writing when:

(a) Other persons file lawsuits or claims against the Borrower in court or arbitration the amount or value whereof exceeds 2 000 000 (two million) USD or equivalent in other currency.

(b) State or municipal institutions pass a decision (which has/has not come into force) filing claims against the Borrower the amount or value whereof exceeds 2 000 000 (two million) USD or equivalent in other currency.

(c) Due to any reason the long-term tangible assets of the Borrower the residual value whereof exceeds 2 000 000 (two million) USD or equivalent in other currency are destroyed or become unsuitable for use.

(d) Borrower learns of an occurrence of any event that may constitute the Ground for Termination, except for the Ground for Termination established in paragraph (7) of Article 9.2.

(e) Financial difficulties occur by informing of their nature and amounts involved as well as when the Borrower expects delays in payments or other difficulties occur in performing the Agreement.

(f) Other important events occur which affect the performance of the Borrower's undertakings hereunder.

4. Repayment of Facility

4.1. The Borrower undertakes to repay the Facility to the Lender in 1 (one) instalment on the last day of the Effective Term.

4.2. The Borrower has the right on its initiative to repay the Facility or part thereof to the Lender before the end of the Term without paying any premium of any kind to the Lender for such prepayment. In any event the part of the Facility being prepaid has to be not lower than 10,000 (ten thousand) USD or equal to the Facility outstanding.

4.3. In case of early repayment of the Facility or part thereof, the Borrower will also have to pay to the Lender the Interest accrued until the date of early repayment of the Facility.

4.4. The Borrower undertakes to repay the Facility or any part thereof to the Lender before the last day of the Effective Term, if the Lender executes all the following conditions:

(1) The Lender shall submit a written request to the Borrower for repaying certain amount of the Facility prematurely; whereas, the term for repayment of the requested amount shall be at least 1 (one) Business Day as of receipt of the request by the Borrower. The Lender is entitled to deliver the above-mentioned written request at any time, without indication of any reasons and without any negative consequences, including but not limited to, obligations to compensate any damages or losses arising for the Borrower due to the early repayment;

(2) The amount to be repaid under the written request as described above will be specified in the request; however, it shall not be less than 1 000 (one thousand) USD or equal to the Facility outstanding.

5. Payments

5.1. The Lender shall disburse the loans to the Borrower's stated bank account.

5.2. The Borrower shall repay the Facility and make other payments hereunder to the bank account indicated by the Lender or effect a setoff.

5.3. Payment shall be considered satisfied when funds are credited to the bank account of the receiving Party.

5.4. The Party shall cover all the banking expenses up to the transfer of the funds to the other Party's bank.

5.5. Upon termination of the Agreement by the Party, all payment dates hereunder that have not fall due before shall be deemed to have fallen due on the last day of the Effective Term.

5.6. If the Lender at any time receives from the Borrower less than the full amount then due and payable under this Agreement, the Lender shall have the right in its sole discretion to allocate and apply such amount in any way or manner and purposes under this Agreement, irrespective of any instruction of the Lender. If the Borrower has obligations to the Lender under this Agreement and other transactions and does not declare for performance of which transaction it designates its instalment, the Lender under its discretion shall allocate such instalment for covering debts under the Agreement and/or other transactions.

5.7. If the Borrower fails to meet its obligations under the Agreement in due time, all amounts payable by the Borrower to the Lender shall be subject to the Lender's right to:

- (1) Recover them from the Borrower;
- (2) Setoff them against any pecuniary obligations of the Borrower to the Lender.

6. Liability

6.1. The Party which fails to perform its undertakings assumed under this Agreement or gives untrue representations or warranties shall be liable to compensate all losses of the other Party that arise due to this.

6.2. If the Borrower fails to pay any amount payable under the Agreement when due, irrespective of payment of Interest the Borrower shall pay to the Lender interest at a rate of 0.02 (two hundredths) per cent of overdue amount for each day of delay.

6.3. If the Borrower fails to perform or improperly performs any obligation stated in Article 3.1, within 7 (seven) Business Days for the date of receipt of the written request of the Lender the Borrower shall pay to the Lender fine of 500 (five hundred) USD for each case of failure to perform or improper fulfilment.

6.4. The Party shall be released from liability for failure to perform the Agreement, if the Agreement is not performed due to force majeure, i.e. the Agreement is not performed due to circumstances that the Party could not control and reasonably foresee at the time of signing the Agreement and could not prevent occurrence of such circumstances or their results. Lack of financial resources by the Party or breach of obligations by the Parties shall not be deemed to be force majeure. The Party failing to perform the Agreement shall inform the other Party of the occurrence of the force majeure event and its effect on the performance of the Agreement within 7 (seven) Business Days from the day of occurrence of the force majeure event.

7. Representations and warranties of the Parties

7.1. Each Party hereby represents and warrants to the other Party that:

- (1) The Party has made all legal acts required for proper conclusion and effect of the Agreement and performance of the provisions hereof.
- (2) The Agreement constitutes the Party's valid, legal and binding obligation, enforceable in accordance with the terms and conditions hereof against the Party.
- (3) No legal claims are filed against the Party, there are no cases instituted or proceedings started against the Party and there is no threat of such cases or proceedings which may affect the validity of the Agreement or performance of the undertakings assumed hereunder.
- (4) The Party shall properly perform all its contractual and other obligations which may have material impact on the performance of this Agreement.

8. Effectiveness and amendment of the Agreement

8.1. The Agreement shall take effect on the Effective Date and remain in force until completion of undertakings by the Borrower.

8.2. If a court of competent jurisdiction or other competent body decides that any provision of this Agreement is invalid in whole or in part or otherwise ineffective but would be valid and effective if appropriately modified, then such provision shall apply with the modification necessary to make it valid and effective. If such a provision cannot be so modified, the invalidity or ineffectiveness thereof will

not affect or impair the validity or legal effect of the remainder of the Agreement.

8.3. No amendment, supplement or annex hereto shall be valid unless made in writing and duly signed by the Parties.

8.4. The provisions of this Agreement which expressly or by implication are intended to survive termination or expiry of the entire Agreement or part thereof will survive and continue to bind all Parties.

9. Grounds for Termination

9.1. In case any Ground for Termination occurs, the Lender shall have the right to unilaterally and without applying to court to terminate the Agreement by giving the Borrower a written notice of termination at least 10 (ten) days in advance. Nevertheless, termination of the Agreement shall not take effect in case no Ground for Termination exists on the last date stated in the said notice.

9.2. The Grounds for Termination are as follows:

(1) Borrower fails to make any of its payments hereunder in due time and does not remedy this violation in 15 (fifteen) Business Days or makes other essential breach of the Agreement;

(2) Substantial part of the Borrower's assets is seized, and such seizure is not removed or cancelled within 15 (fifteen) Business Days;

(3) Borrower ceases or intends to cease its business operations, or transfers or intends to transfer title to a substantial part of its assets, or such a part of its assets is confiscated or taken away from the Borrower otherwise;

(4) Borrower becomes insolvent or will be unable to pay its debts as they become due, or a petition is entered or a decision or court order is adopted on recognising the Borrower as bankrupt, being restructured or insolvent, or administration, liquidation, suspension of activities, or appointing an administrator, liquidator or receiver of the Borrower or substantial part of its assets, or the Borrower applies for postponing payments to creditors or admits in writing its inability to pay its debts generally as they become due, or other event occurs which under law has an effect analogous to any of the events listed in this paragraph of the Article;

(5) Any representation or warranty of the Borrower stated in Article 7.1 is not correct as at Effective Date or shall become incorrect thereafter during the validity of the Agreement;

(6) Agreement is not performed due to force majeure events under Article 6.4 more than for 2 (two) months;

(7) Laws forbid the Lender to have the Facility extended.

9.3. If the Lender makes an essential breach of the Agreement the Borrower shall have the right to unilaterally and without applying to court to terminate the Agreement by giving the Lender a written notice of termination at least 10 (ten) days in advance. Nevertheless, termination of the Agreement shall not take effect in case on the last date stated in the said notice that breach is remedied. The Borrower shall also have the right to unilaterally and without applying to court terminate the Agreement by repaying the total outstanding amount of the Facility under Article 4.2.

10. Confidentiality

10.1. The Parties shall keep the information that was provided by the Parties to each other in the performance of the Agreement as well as the contents hereof confidential and shall not disclose such information to any other person without prior written consent of the respective other Party, except for

the cases stipulated in laws.

10.2. The provisions set forth in Article 10.1 shall not apply to information:

- (1) Which at the time of its disclosure is published or becomes generally available to the public;
- (2) Which after disclosure by the other Party is published or becomes generally available to the public;
- (3) Which was in the possession of the Party at the time of disclosure and which was not acquired directly or indirectly from the other;
- (4) Rightfully acquired information from a third party who did not obtain it under confidentiality from the other Party.

11. Final provisions

11.1. The Agreement is concluded, interpreted and performed under the laws of England and Wales. Any disputes between the Parties in relation to signing, concluding or performing the Agreement shall be resolved in the courts of England and Wales.

11.2. All notices or other communications required or permitted to be given under this Agreement shall be in writing and shall be delivered personally or sent, postage prepaid, by registered, certified or express mail or reputable courier service and shall be deemed given if so delivered personally – at the time of delivery, or if mailed – 5 (five) Business Days after mailing, to the address specified in the introductory paragraph of this Agreement.

11.3. Should a Party's registered office and/or other details change, the Party shall notify the other Party thereof immediately when such change has become evident to the Party. Failure to comply with these requirements does not exempt the Parties from the obligations set forth under this Agreement.

11.4. Upon request of the Borrower the Lender shall submit a receipt to it on fulfilling the obligation of the Borrower in 5 (five) Business Days from receiving such request if the obligation has been fulfilled. Any such receipt shall certify only the matters indicated in it.

11.5. Each Party shall perform any further acts and execute and deliver any documents or procure any court orders which may reasonably be necessary to carry out the purpose and intent of this Agreement.

11.6. The obligations of the Parties under the Agreement will be the obligations of the Parties only, and no recourse will be available against any officer, employee, partner, body (member thereof) or participant (shareholder, member, partaker or similar) of a Party and any of them shall not be liable to the other Party for these obligations.

11.7. The Agreement, including any its attachments or referenced in it documents forms the entire agreement and understanding among the Parties with respect to the subject matter of this Agreement and replaces and supersedes any prior agreements and understanding relating to such subject matter, whether written or oral.

11.8. The Agreement is in English language.

11.9. This Agreement is executed in two counterparts, all of which shall be considered one and the same agreement. Each Party receives by one counterpart of the Agreement at the time of signing the Agreement.

IN WITNESS WHEREOF the representatives of the Borrower and the Lender duly signed below as of the date first above written:

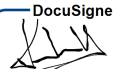
Lender: Whale Holdings Ltd

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Travis Beswick

Borrower: YGF Entertainment B.V.

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Christopher van Rosbergen

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Lorenza Godetti