

Dated as of the 28th of February 2024

OLEG SAPOSNICOV

as Lender

and

CHRISTOS POLYVIOU

as Borrower

LOAN AGREEMENT

THIS AGREEMENT is dated as of on the 28th day of February 2024.

BETWEEN:

- (1) **OLEG SAPOSNICOV** an individual holder of a Romania Passport number 059482292 residing at Nicolaou Georgiou 9, House No.9, 7060, Livadia, Larnaca, Cyprus (the "**Lender**") and;
- (2) **CHRISTOS POLYVIOU**, an individual holder of a Cypriot passport number K00496435 residing at Prodromou 3, Apartment 101, Vasia Court Larnaca, 6051, Cyprus (the "**Borrower**").

WHEREAS

The Borrower has requested the Lender to make the Loan (as defined below) available to the Lender and the Lender has agreed to do so pursuant to the following terms and subject to the following conditions.

NOW IT IS AGREED as follows:

1. Definitions

- 1.1 In this Agreement, the following words shall have the following meanings:-

"Commitment" means €100.000 (One Hundred Thousand) Euros.

"Loan" means the borrowing of all or any part of the Commitment by the Borrower in accordance with the terms and conditions of this Agreement.

"Repayment" means for a period of ten years from the signing of the Loan Agreement

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general commercial banking.

"Events of Default" means any of the cases as described on Clause 7.

2. Loan and Purpose

2.1. Following the execution of this Agreement, the Lender agrees to make available to the Borrower, and the Borrower agrees to borrow, the Loan subject to the terms and conditions of this Agreement.

2.2. The Borrower will use the funds for the operations of his company under the name Bamla N.V.

2.3. The Parties agree that annual interest shall amount to 2 (two)% (hereinafter the "Interest")

3. Repayment of the Loan

3.1. The Loan, shall be repayable in full by the Borrower within 10 years from the date of execution of the Agreement. ("**Repayment**").

3.2. The Borrower may at any time voluntarily prepay the Loan in full or in part prior to the expiration date of the Loan without penalty.

4. Payments

4.1. All payments to be made by the Borrower pursuant to this Agreement shall be paid to the Lender in accordance with the Lender's instructions. If any payment becomes due on a day that is not a Business Day, the due date of such payment will be extended to the immediately following Business Day.

4.2. All sums payable by the Borrower to the Lender under this Agreement shall be paid in full without any set-off or counter-claim by the Borrower. If the Borrower is required to make any deduction(s) or withholding(s) from payments for or on account of tax as may be required by applicable law from time to time it will pay to the Lender an additional amount such that the actual amount received by the Lender is the amount it would have received if no such deduction or withholding was made.

5. Representations and Warranties

5.1 The Lender represents and warrants that it has all necessary power and authority to enter into, deliver and perform its obligations under this Loan Agreement and entering into and performance of this Loan Agreement on its part doesn't violate any third party's rights and any applicable laws and regulations, especially, the Lender solemnly declares that it has obtained the funds used for the Loan in a legal manner and not against any law and regulation.

5.2 The Borrower represents and warrants that it has all necessary power and authority to enter into, deliver and perform its obligations under this Loan Agreement and entering into and performance of this Loan Agreement on its part doesn't violate any third party's rights and any applicable laws and regulations.

6. Enforceability

This Agreement when executed and delivered by the Borrower to the Lender, will constitute the legal, valid and binding obligations of the Borrower, enforceable against it in accordance with its terms.

7. Events of Default

Upon an occurrence of any of the following events (each, an "**Event of Default**"), the Lender may serve notice of such Event of Default to the Borrower and the amount of the Loan outstanding, shall be immediately due and payable:

- (a) non-payment of the Loan;
- (b) the failure by the Borrower to observe or perform any term, covenant or condition contained in this Agreement;
- (c) voluntary or involuntary bankruptcy, reorganization, insolvency, arrangement, receivership or similar proceedings are commenced by or against the Borrower; or
- (d) one or more final judgments (against which there is no right of appeal) is or are outstanding against the Borrower or against any property or assets of the Borrower, and any such judgment has remained unpaid, unvacated, unbonded or unstayed by appeal or otherwise for a period of 30 days from the date of its entry.

8. Application of Payments

Payments received by the Lender from the Borrower, whether direct or otherwise, shall be applied to reduce the outstanding balance of the Loan. On the occurrence of any Event of Default, the Lender may apply any payments received from the Borrower in any order of priority as it determines in its exclusive judgement.

9. Notices

Any notice or demand hereunder shall be in writing and may be delivered by hand, by facsimile or couriered by international courier to the relevant party at its registered office. A notice or demand so delivered or so sent shall be deemed to have been properly served on such party at the time of delivery (if

delivered by hand or couriered) or when confirmation of its transmission has been received by the sender's fax machine (if sent by facsimile).

10. Modification and Waives

No amendment or waiver of any provision of this Agreement shall be effective unless made in writing and signed by both parties.

11. Disclaimer

The Lender shall incur no liability to the Borrower if acting upon any information received from the Borrower, whether oral or written, which the Lender believed in good faith to have been given by an officer or other person authorised to act on behalf of the Borrower.

12. Severability of Provisions

If any provision of this Agreement is or becomes invalid or unenforceable in any respect it shall not affect the validity or enforceability of any other provision.

13. Assignment

The Borrower shall not assign or transfer any of its rights and/or obligations under this Agreement without the prior written consent of the Lender. The Lender shall have the right to assign absolutely, assign by way of security or transfer its rights under this Agreement without the consent of the Borrower.

14. Counterparts

This Agreement may be executed in any number of counterparts each of which when so executed and delivered shall be an original but all counterparts shall together constitute one and the same instrument.

15. Governing Law and Jurisdiction

This Agreement shall be governed by and constructed in accordance with the laws of the Republic of Cyprus.

Execution Page

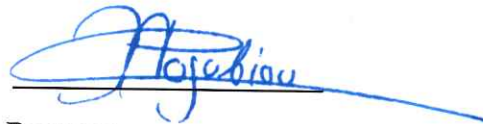
EXECUTED by the parties on the day and year first above written.

Lender: **OLEG SAPOSNICOV** an individual holder of a Romania Passport number 059482292 residing at Nicolaou Georgiou 9, House No.9, 7060, Livadia, Larnaca, Cyprus

Borrower: **CHRISTOS POLYVIU**, an individual holder of a Cypriot passport number K00496435 residing at Prodromou 3, Apartment 101, Vasia Court Larnaca, 6051, Cyprus



Lender



Borrower