

INDEMNITY AGREEMENT

1. **Dutch Antilles Management N.V.**, a limited liability company in accordance with the laws of Curaçao, having its principal office at Abraham de Veerstraat 7, Willemstad, Curaçao, registered in the Trade Register of the Chamber of Commerce of Curaçao under number 10692, duly represented in the purpose hereof by acting as Managing Director; (hereinafter referred to as the "**Local Representative**")

and
2. **PR Entertainment N.V.**, a company in accordance with the laws of Curaçao, having its principal office at Abraham de Veerstraat 9, Willemstad, Curaçao registered in the Trade Register of the Chamber of Commerce of Curaçao under number 163398, duly represented in the purpose hereof by Constantia Michaelidou acting as Managing Director; (hereinafter referred to as the "**Company**")

and
3. **Ethan Jacob Messerschmidt**, a citizen of the United States residing at 826 237th Ave NE, Bethel MN; Beneficial Owner of 50% of the company
and
4. **Damian Kerr**, a citizen of Ireland residing at 7 Upper Golf Terrace, Magherafelt B45 6EL Northern Ireland; Beneficial Owner of 50% of the company
(hereinafter referred to as the "**UBOS**") are the Ultimate Beneficial Owners of the Company
(hereinafter collectively referred to as the "**Parties**")

WHEREAS:

- (A) the Local Representative holds the position as representative of the Company.
- (B) the Company and its Ultimate Beneficial Owners ("the UBOS") have agreed to indemnify the Local Representative for all liabilities, losses, damages, costs, charges, expenses, fines and penalties, which the Local Representative may sustain as a result of its acting as a Representative of the Company.

NOW THEREFORE, THE PARTIES HAVE AGREED AS FOLLOWS:

1. Exoneration and release

- 1.1 The Company and the UBOS irrevocably and unconditionally undertake not to hold the Local Representative liable for any damages suffered by the Company as a consequence of any act or omission of the Local Representative in or related to its capacity as Representative of the Company or any of its subsidiaries, in connection with, as a result of or attributable to the UBOS and or representatives of the Company.
- 1.2 The Company and the UBOS hereby fully, irrevocably and unconditionally waive, release and discharge the Local Representative, its affiliates and their respective representatives, successors and assigns from any and all actions and liabilities whatsoever, based upon any theory of domestic, foreign, local, municipal or international law, of whatever kind or character.

2. Indemnification

- 2.1 The Company and the UBOS shall irrevocably and unconditionally indemnify and hold harmless the Local Representative against any and all actions, liabilities, claims, judgments, fines and penalties incurred by the Local Representative in connection with, as a result of or attributable to any claims ("**claims**"), brought by any party other than the Company itself, including in relation to acts or omissions in or related to its capacity as Representative of the Company or any of its subsidiaries.
- 2.2 Claims will include derivative actions brought on behalf of the Company or UBOS or any subsidiaries against the Local Representative and claims by the Company (or any subsidiaries) itself for reimbursement for claims by third parties on the ground that the Local Representative was (jointly) liable toward that third party in addition to the Company.
- 2.3 Any expenses (including reasonable attorneys' fees and litigation costs) (collectively, "**expenses**") incurred by the Local Representative in connection with any claim shall be settled or reimbursed by the Company and/or the UBOS. Expenses shall be deemed to include any tax liability, which the Local Representative may be subject to as a result of this indemnification.
- 2.4 Also, in case of a claim against the Local Representative by the Company itself or any subsidiary(s), the Company and/or the UBOS will settle or reimburse to the Local Representative its reasonable attorneys' fees and litigation costs.



- 2.5 Expenses incurred by the Local Representative in connection with any claim will also be settled or reimbursed by the Company in advance of the final disposition of such action. Such expenses incurred by the Local Representative may be so advanced upon such terms and conditions as the management board of the Company decides.
- 2.6 The indemnity contemplated shall not apply to the extent claims and expenses are reimbursed by insurers. To the extent the claims and expenses are covered by insurers, the Local Representative shall promptly take any and all actions required under the applicable insurance policies to ensure coverage under such insurance policies. In case a claim is denied by the insurer under the applicable insurance policy due to failure by the Local Representative to comply with its legal or contractual obligations arising out of or in connection with such insurance policy, the indemnification shall be limited to the difference between the factual amount of the awarded claim or expense minus the amount that would be payable under the insurance policy.

3. Exclusion of liability

- 3.1 The Local Representative shall not be liable for:
- (i) any act, default, omission or neglect of any other consultant, employee, director or officer of the Company;
 - (ii) any loss or damages incurred through the insufficiency or deficiency or title to any property acquired by the Company;
 - (iii) any loss or damage occasioned by any error of judgment or oversight on the part of the Company.

4. Conduct of claims

- 4.1 Parties shall promptly inform each other of any claim.
- 4.2 The Company shall be entitled to assume, on behalf of the Local Representative, the defense of any claim and take action to avoid, dispute or defend the claim, including the conduct of any legal proceedings or to settle the matter in a manner the Company deems fit (after consultation with the Local Representative). The Company shall keep the Local Representative informed in writing of the progress of any claim, and consult with the Local Representative in relation to the conduct of any appeal, dispute, compromise, or defense of the claim and shall take the reasonable interests and instructions of the Local Representative into account.
- 4.3 The Local Representative shall not admit any liability in respect of or compromise or settle the matter, without the prior written consent of the Company, which consent shall not be



unreasonably withheld, delayed or conditioned. Such prior written consent shall constitute full acknowledgement of the Company's liability in respect of the relevant claim.

5. Assignment

- 5.1 This Agreement and any rights and obligations of the Parties may not be assigned without the prior written consent of the other Party.

6. Termination

- 6.1 The obligations of the Company and the UBOS shall not terminate or be released upon the Local Representative ceasing to act as a Representative of the Company at any time or times and such obligations shall survive the termination or resignation of the Local Representative. The Company's and the UBOS's obligations may be terminated or released only in writing to the Local Representative.

7. Miscellaneous

- 7.1 This Agreement can be amended or supplemented only by an instrument in writing signed by all Parties.
- 7.2 This Agreement contains all of the agreements between the Parties with respect to the subject matter hereof and supersedes all earlier written and/or oral agreements in respect thereof.
- 7.3 The obligations and liabilities of the Company pursuant to this Agreement shall be deemed to have been assumed by the Company to the fullest extent permissible by law. If a provision of this Agreement is invalid or unenforceable in whole or in part, the other provisions of this Agreement shall remain in full force and effect and the Parties shall be obliged to replace the partial invalid or unenforceable provision by another valid and enforceable provision, such that the meaning of that provision complies as much as possible with the partially invalid or unenforceable provision, taking into account the purpose of this Agreement.

8. Applicable law and dispute settlement

- 8.1 This Agreement shall be exclusively governed by and construed in accordance with the laws of Curaçao. All disputes arising out of or in connection with this Agreement, or any agreement



resulting therefrom, which cannot be settled amicably, shall be submitted to the exclusive jurisdiction of the competent court of First Instance in Curaçao.

THIS INDEMNITY shall remain in full force and effect as long as the Local Representative continues to hold the position of the Company.

This agreement is effective as of the 7th day of February of the year 2024.

Dutch Antilles Management N.V.
(as Local Representative)



(Managing Director)

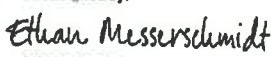
PR Entertainment N.V.



by: Constantia Michaelidou
(Managing Director)

Ethan Jacob Messerschmidt

Damian Kerr

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UBO PR Entertainment N.V.

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