

Loan Agreement № 01-1021

Date: 11.10. 2021

Exim Kaubad OÜ, a legal entity established under the laws of Estonia (the company's code 14202999) located at: A-A. Tiimanni str 1a, 21004, Narva, Estonia, as represented by Irina Karotam, acting under the Charter (hereinafter the "**Lender**"), and

and

ROYAL ASSA LTD, a legal entity established under the laws of Cyprus (the company's registration code HE 424356), registered at: Georgiou Gennadiou 10, postcode 3041, Limassol, Cyprus, represented by Anna Konstantinou, acting under the Charter (hereinafter referred to as the "**Borrower**")

hereinafter separately referred to as the "**Party**" or together as the "**Parties**", entered into this loan agreement (hereinafter referred as the "**Agreement**") on the following terms and conditions:

1. Main Terms and Conditions of the Loan

- 1.1. The Lender undertakes to grant a loan in the maximum amount of 25 000 (twenty five thousand) EUR (hereinafter referred to as the "**Loan**") and the Borrower undertakes to return the Loan under the terms and conditions set out in the Agreement.
- 1.2. The Loan is granted to the Borrower's disposal by transferring it to the Borrower's bank account in full or in several instalments until 31st of December, 2022.
- 1.3. The loan is given for the purpose of financing the working capital of the Borrower.
- 1.4. The Borrower undertakes to return the Loan and accrued interests by December 31, 2022.

2. Interest

- 2.1. The interest of the Loan is 7% per annum.
- 2.2. The interest will be calculated on the grounds of the actual number of days in a respective period on the basis of 360 days a year.
- 2.3. The interest is subject to payment in term corresponding to the agreement in the currency indicated by the Lender.

3. Conditions of the Loan

- 3.1. Loan shall be used for replenishment of working capital for the purpose of use for the administrative and economic needs of the company
- 3.2. The Borrower shall have a right to return the Loan by instalments and before due date.
- 3.3. The Loan shall be returned in the currency indicated by the Lender.

4. Default

- 4.1. In case the Borrower fails to perform the obligation on interest or other payment in terms stipulated by the present Agreement more than once, the Lender shall have a right to demand pre-term repayment of the Loan and accrued interest, with written notice hereon to the Borrower 2 (two) months prior to the day of pre-term return of the Loan and accrued interest.

5. The term of the Agreement

- 5.1. The Lender and the Borrower agree that the term of the Loan granting may be changed by mutual agreement of the Parties.
- 5.2. Agreement is terminated upon repayment of the Loan and accrued interest.

6. Forum

- 6.1. Law of Estonia shall govern this Agreement.
- 6.2. The Parties will strive to settle by means of negotiations all disputes or differences arising out or in connection with the present Contract, its Appendixes and/or jurisdiction agreement. If Parties do not reach an agreement, the dispute shall be finally settled by the court in Tallinn, Estonia.

7. Copies

7.1. The present agreement is executed in 2 (two) identical copies, one for the Lender and one for the Borrower.

7.2. Hereby the undersigned parties admit that they have fully read and understood the present Agreement and that they agree on the terms and conditions of the present Agreement.

8. Details of the parties:

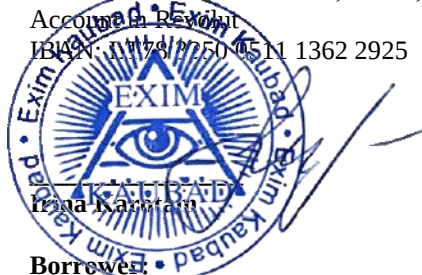
Lender:

Exim Kaubad OÜ

Address: A. Tiimanni str 1a, 21004, Narva, Estonia

Account in Revolut

IBAN: EE1791725005113622925



Borrower:

ROYAL ASSA LTD

Registered address: Georgiou Gennadiou 10, postcode 3041, Limassol, Cyprus

Account in EMERALD FINANCIAL GROUP (UK) LTD

IBAN: GB75EMFG00992100232201

