

****CONVERTIBLE LOAN AGREEMENT****

This Convertible Loan Agreement (the "Agreement") is entered into on December 10, 2023, by and between:

****Lender:****

- Company Name: Gemini gateway OÜ
- Registration Number: 16527212
- Date of Registration: 27/07/2022
- Address: Tallinn, Vesivarava tn 50-201, 10152

****Borrower:****

- Name: Pavels Klujevs
- Date of Birth: 09/07/2000
- Passport Number: LZ4122499
- Date of Issue: 24/05/2022

****RECITALS****

WHEREAS, the Lender agrees to provide the Borrower with a credit line up to the principal sum of EUR 150,000 (One Hundred Fifty Thousand Euros) under the terms and conditions set forth herein;

WHEREAS, the Borrower agrees to repay the Loan with interest and comply with the terms of conversion in the event of default, as described below;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties agree as follows:

1. **Credit Line and Loan Disbursement**

- 1.1 The Lender shall make available to the Borrower a credit line (the "Credit Line") in the maximum principal amount of EUR 150,000.
- 1.2 The Borrower may request disbursements from the Credit Line by submitting written requests to the Lender ("Loan Request").
- 1.3 The Lender agrees to disburse the requested amount within three (3) days of receiving the Loan Request, provided the total amount disbursed does not exceed the Credit Line.
- 1.4 Interest shall only accrue on the amount disbursed pursuant to each Loan Request.

2. **Interest Rate**

- 2.1 The outstanding balance under the Credit Line shall bear interest at the rate of 3% per annum.
- 2.2 Interest shall be calculated on the basis of the actual number of days elapsed and a 360-day year.
- 2.3 If no amount is drawn from the Credit Line, no interest shall accrue.

3. **Term of Loan**

- 3.1 The term of this Agreement shall commence on the date of this Agreement and shall continue for a period of three (3) years (the "Term").

3.2 The Borrower shall repay the principal amount of each disbursement, together with accrued interest, on or before the expiration of the Term.

4. **Convertible Option**

4.1 If the Borrower fails to repay the Loan or any part thereof upon the expiration of the Term, the Borrower agrees to transfer 15% of the shares of Geminilab N.V., a Limited liability company duly incorporated under the laws of Curacao, with registration number 161235, to the Lender.

4.2 The transfer of shares shall be in full and final settlement of the Borrower's obligations under this Agreement.

5. **Use of Cryptocurrency**

5.1 Upon mutual agreement, the Loan or any portion thereof may be disbursed and/or repaid in cryptocurrency, at the exchange rate agreed upon by both parties at the time of the transaction.

6. **Representations and Warranties**

6.1 The Borrower represents and warrants that he has the full authority to enter into this Agreement and to transfer shares of Geminilab N.V. in the event of default.

6.2 The Lender represents and warrants that it is duly registered and authorized to enter into this Agreement.

7. **Governing Law**

7.1 This Agreement shall be governed by and construed in accordance with the laws of Estonia.

8. **Miscellaneous**

8.1 All notices under this Agreement shall be in writing and delivered to the addresses set forth above.

8.2 This Agreement constitutes the entire understanding between the parties and may not be amended or modified except in writing signed by both parties.

****IN WITNESS WHEREOF,**** the parties have executed this Agreement as of the date first above written.

Gemini gateway OÜ



Pavels Klujevs

