

LOAN AGREEMENT 1

This agreement regulating the loan agreement between the parties, entered into today the **19th of July 2023**, hereinafter referred to as the **Agreement**, between:

(i) **BETMAX ENTERTAIN N.V.**, a limited liability company registered and incorporated in terms of the laws of Curacao with company registration number 163731 and registered office situated at Zuikertuintjeweg Z/N (Zuikertuin Tower), Curacao, duly represented hereon by Mr. Mehmet Deniz Delikan in his capacity as attorney granted by means of a power of attorney dated 21st June 2023 by Envision Managers N.V., the Directors vested with legal and juridical representation of the Company, (hereinafter referred to as “the **Borrower**”); and

(ii) **HIT GAMING LTD.**, a limited liability company registered and incorporated in terms of the laws of Malta with company registration number C 103337 and registered office situated at Trident Park, Notabile Gardens, No.7 – Level 1, Mdina Road, Zone 2, Central Business District, Birkirkara, CBD 2010, Malta, duly represented by the Directors vested with legal and juridical representation of the Company (hereinafter referred to as “the **Lender**”);

Hereinafter individually referred to as “**Party**” and collectively referred to as the “**Parties**”.

WHEREAS, the Borrower requires an amount of funds for its business use. This amount of funds will be used as an initial funding to commence its operations.

WHEREAS, the Lender is willing to provide the Borrower the amount required in the form of a loan (hereinafter ‘**Loan**’).

NOW THEREFORE, It is hereby agreed:

1. The Lender will provide a Loan equal to the maximum amount of one million five hundred thousand Euros (€1,500,000).
2. The Parties specifically agree that such loan facility can be closed/stopped at the sole discretion of the Lender.
3. The Parties specifically agree that any amounts that may be due in terms of this Agreement shall not be subject to interest. The Parties further agree that the terms of this Agreement can be revised at the discretion of the Lender.
4. The Borrower hereby undertakes to repay the Loan within thirty (30) days from written demand by the Lender which is to be sent at the registered address of the Borrower.
5. The Parties may set off any amounts that may be due under this Agreement against any sums that the Lender may owe the Borrower.
6. The Parties hereby agree that this Agreement shall be regulated solely and exclusively by the laws of the Republic of Malta.
7. In the event of any dispute, controversy or claim arising out of or relating to this agreement, or the breach, interpretation, termination, or invalidity hereof the Parties agree to refer such dispute, controversy or claim to one arbitrator who shall decide on the basis of Maltese law. The arbitrator shall be appointed by agreement between the Parties, or in default of agreement shall be nominated by the Maltese Arbitration Centre. Any party (in this Article referred to as the Claimant) intending to refer the matter to arbitration shall notify the other party (in this Article referred to as the Respondent) of his intention by means of a registered letter which will also state the name and address of one arbitrator. Within 30 days from notification the Respondent shall communicate his agreement to the arbitrator. In the event that the Respondent fails to communicate his agreement to the arbitrator, the sole arbitrator


MDD


JG


AC

will be appointed by the Maltese Arbitration Centre, on receipt of application from any one of the Parties.

8. If at any time throughout the effective period of this Agreement, one or more provisions hereof is or become invalid, illegal or unenforceable in any respect under the laws of the Republic of Malta, such provision shall be ineffective to the extent strictly required to avoid such invalidity, illegality or unenforceability and without any additional affect or impairment on the validity, legality and enforceability of the remaining provisions hereof.
9. This Agreement constitutes the entire agreement between the Parties and no modification or alteration herein shall have effect unless the same is agreed in writing between both Parties.

Jovin Genovese

Jovin Genovese (Jul 20, 2023 17:12 GMT+2)

JOVIN GENOVESE

For and on behalf of
Hit Gaming Ltd.
C 103337

Ri-

Mehmet Deniz Delikan (Jul 19, 2023 17:15 GMT+2)

MEHMET DENIZ DELIKAN

authorised by means of a power of
attorney
For and on behalf of
BetMax Entertain N.V.
163731

Aaron Caruana

Aaron Caruana (Jul 21, 2023 13:20 GMT+2)

AARON CARUANA

For and on behalf of
Hit Gaming Ltd.
C 103337

Ri-

Mehmet Deniz Delikan (Jul 19, 2023 17:15 GMT+2)

MEHMET DENIZ DELIKAN

For and on behalf of
Hit Gaming Ltd.
C 103337

Loan Agreement 1 - Hit Gaming Ltd. vs. BetMax Entertain N.V.docx

Final Audit Report

2023-07-21

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