

Memorandum of Understanding

regarding the investment funding to Carlitta N.V.

The Parties expressly acknowledge and agree that this Memorandum of Understanding ("**MoU**") shall be deemed to have come into effect as of September 1st, 2023 (the "**Effective Date**"), regardless of the date of signing by and between:

PARTIES

On the First Part: **ORIGIN CREATIVES Limited**, registration number: 3195962 a private limited liability company incorporated and existing under the laws of Hong Kong, having its registered address at Suite 1701 - 02A, 17/F., 625 King's Road, North Point, Hong Kong (the "**Origin**").

And

On the Second Part: **Igor Zvarici**, a citizen of Romania, born on: 28/07/1992, bearing a passport number 057071906, residing at Alexandru Ioan Cuza Street, 61A, 715300, Saveni (SV), Botosani county, ROMANIA.

Origin and Igor Zvarici are hereinafter referred to individually as a "**Party**" or jointly as the "**Parties**" as the case may be.

And

On the Third Part: **Carlitta N.V.**, Co. Reg no. 162777, a private limited liability company incorporated under the laws of Curacao, having its registered address at Zuikertuintjeweg Z/N (Zuikertuin Tower), Curaçao ("**Carlitta**" or "**Company**"), which appears on this MoU limitedly for the provisions relating to the management and funding of Carlitta.

BACKGROUND

WHEREAS Carlitta N.V. operates its business in the online gaming industry.

WHEREAS Igor Zvarici is the majority shareholder of Carlitta N.V..

WHEREAS Origin is in the business of digital marketing in the industry of E-entertainment and has extensive experience in the traffic generation and customers retention worldwide.

WHEREAS Igor Zvarici, being a major shareholder of Carlitta N.V. desires to engage with a strategic partner, Origin, to achieve better financial results and further business expansion for Carlitta N.V., and Origin agrees to provide financial and business support on the terms and conditions set out herein.

WHEREAS the Parties collectively desire to enter into this MoU to memorialize their understandings and agreements relating to the rights and obligations of the Parties with respect to the investment into Carlitta N.V. and other terms and conditions of their anticipated collaboration.

NOW, THEREFORE for and in consideration of the mutual agreements and representations contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows.

PURPOSE

Subject The subject of this MoU is to establish a good-faith and mutually beneficial foundation between the Parties and governs the rights and obligations of the Parties with respect to investment into Carlita N.V. Subject to the terms herein, the Parties agree to work together in a cooperative and coordinated manner and intend for this MoU to be binding.

ROLES AND RESPONSIBILITIES

- 1. Origin Roles and Responsibilities** Origin agrees to provide necessary funding into the Company or its subsidiaries or any affiliated entities as agreed by the Parties, by means of a loan agreement in accordance with the clause 4 of the current MoU.
- 2. Igor Zvarici Roles and Responsibilities** Igor Zvarici is responsible for business operations management of the Company including, but not limited to, building a strategy, business and marketing operations.
- 3. Origin Rights** The Origin shall have the right to receive full and comprehensive financial and operational reporting with respect to the provided funding.
- 4. Carlitta Funding** Origin undertakes to provide a loan to the Company on the following terms and conditions:
 - (a) Principal Amount shall not exceed the total sum of: three million euros (€3,000,000);
 - (b) Tranches: the loan could be provided in tranches, the amount and procedure of which will be determined by both Parties based on the current financial needs of the Company;
 - (c) Repayment: no fixed repayment terms; final repayment subject to the loan agreement(s) executed by the Parties or, in the event Origin Exercises the Option, the repayment amount will be set-off against the part of the Option Price subject to clause 6 of the present MoU.

OPTION AGREEMENT

- 5. Option** Subject to the terms and conditions hereinafter, Igor Zvarici hereby irrevocably and unconditionally grants to Origin a call option to acquire from Igor Zvarici at the Option Price the Option Shares free from encumbrances, and together with the right to receive and retain all dividends and other distributions declared paid or made thereon at any time during Exercise Period and with the benefit of all accrued benefits, rights and privileges attaching thereto.
- 6. Option Terms**

Option Shares: fifteen (15) ordinary shares in the share capital of the Company, i.e. 15% of the issued share capital of the Company, legally and beneficially owned by Igor Zvarici, if KPI Event occurs.

KPI Event: Carlitta N.V. showing profit of at least €500,000 (five hundred thousand) euro for a financial year according to the financial statements.

Exercise Period: an Option can be exercised by Origin during sixty (60) calendar days after the KPI Event occurs.

Option Price: nominal value of the Option Shares equal to one (1.00) USD per share plus a share premium equal to the amount of all loans (including the interest rate accrued) issued in favor of the Company or its subsidiaries or any affiliated entities as agreed by the Parties, under the relevant loan agreements.

It is also understood and agreed that in such case the aggregate amount of all loans issued (including the interest rate accrued) shall be set-off against the share premium and shall not be repaid under respective loan agreements.

Option: call option as specified herein;

7. Exercise of Option

An Option may be exercised only with respect to Option Shares, only during the Exercise Period and only by Origin.

In order to exercise an Option, Origin shall take the following actions in relation thereto:

- (i) Origin shall deliver to Igor Zvarici the option notice duly completed and signed by Origin together with the copy of this MoU;
- (ii) Origin shall pay to Igor Zvarici an amount equal to the Option Price for the Option Shares or make such arrangements for such payment as Origin shall permit;
- (iii) If requested by Igor Zvarici and/or the Company, Origin shall join a shareholders' agreement in effect between the Company and / or its shareholders, an option programme established by the Company, a set of undertakings (including an undertaking agreeing to a drag-along right of the majority shareholders) or other similar document, as determined by Igor Zvarici and/or the Company, by signing a deed of adherence, undertaking or similar document in the form acceptable to the Company;
- (iv) Origin shall take such other actions that Igor Zvarici and/or the Company may reasonably request for the acquisition of relevant Shares.

An Option is considered validly exercised, and Igor Zvarici organizes transfer of Option Shares, only if all actions specified above have been duly taken. Igor Zvarici and/or the Company shall provide Origin, at the Origin request, relevant information necessary to take such actions. The Parties shall prepare and sign all the documents and corporate resolutions, and take all other actions necessary for transferring the relevant shares to Origin.

OTHER TERMS

8. Consents

The Parties shall cooperate with each other and proceed, as promptly as is reasonably practicable, to seek to obtain all necessary consents and approvals and to endeavor to comply with all other legal or contractual requirements for or preconditions to the execution and consummation of the rights and obligations of the Parties with respect to the management and operations of Carlitta set forth herein.

GENERAL

9. Entire Agreement

The Parties agree this MoU represents the most current agreement between the Parties and sets forth the entire understanding between the Parties hereto, with respect to the subject matter hereof, and supersedes all previous agreements, covenants, arrangements, discussions and negotiations, whether written or oral with respect thereto. No modification, waiver or amendment of this MoU shall be effective unless it is in writing and signed by an authorized signatory of both Parties.

This MoU's provisions are all applicable as defined under the statutory powers.

Both Parties agree to enter into additional agreements regarding the understandings and agreements relating to the rights and obligations of the Parties hereunder, as may be required.

10. Costs

Igor Zvarici and Origin shall each be responsible for their respective fees and expenses incurred in connection with this MoU and the negotiation and closing of the transactions hereunder, including, without limitation, fees and expenses of attorneys, accountants, consultants, valuation consultants, advisors and other professionals, regardless of whether such agreements and transactions hereunder are consummated or terminated.

Each Party will pay their own costs, including all legal costs on an attorney-own-client basis and VAT, incurred by that Party arising out of or in connection with a breach, subject to any award of a court or arbitrator in relation to any costs order entitling any Party to recover all or any of the aforesaid costs from the other Party.

11. No Partnership

Nothing contained in this MoU shall constitute or be deemed to constitute a Partnership or association of persons between the Parties, and no Party shall hold himself out as an agent for the other Party.

12. Breach of MOU

In the event that either Party violates the terms of this MoU in a way that can be corrected, the other Party shall have the right to request of the Party violating the terms to correct the violation within fifteen (15) days from the day of the notice, neglecting which the violation will be considered to be tangible violation and shall give the Party requesting correction the right to rescind this MoU for tangible violation.

13. Confidentiality

The Parties agree that they each use confidential, sensitive information to achieve their individual business goals and collective business goals of the collaboration. Due to the nature of the Parties' business and intent to establish a working relationship together, confidential information may be shared between the Parties.

For the purposes of this MoU "**Confidential Information**" means any proprietary or confidential information, technical data, trade secrets or know-how, including, but not limited to, research, product plans, products, services, customers, customer lists, markets, software, developments, inventions, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances or other business information disclosed by the one Party to the other Party, either directly or indirectly, in writing, orally or by drawings or inspection of parts or equipment, whether or not such information is marked as Confidential Information. Confidential Information also includes the terms of this MoU.

The Parties agree that Confidential Information shall not be disclosed by any Party without the prior written consent of the other Party, *provided, however,*

the Parties may share such Confidential Information with their respective directors, officers, employees, consultants, shareholders, affiliates, subsidiaries, agents, representatives, attorneys, accountants, advisors and potential financing sources who are directly involved in the implementations of the terms of this MoU and working relations between the Parties.

If either Party determines that it is required by law to disclose information on this MoU or to file this MoU with any regulatory or governmental authority or (arbitration) tribunal, it will consult with the other Party regarding such disclosure or filing prior to such disclosure or filing and will use its best efforts to obtain confidential treatment of those portions of the disclosure requested by the other Party. The Parties agree not to issue any further press releases or make any further public announcement regarding this MoU and working relations between the Party without written mutual consent of all Parties.

The provisions of this clause shall survive the termination of this MoU.

14. Severability

Should individual binding provisions of this MoU be invalid in whole or in part, the remaining binding sections shall not lose their validity. The invalid provisions shall be deemed to be replaced by the provision which the Parties would probably have agreed upon if they had been aware of the invalidity of the provision in question.

15. No Amendment

No amendment or consensual cancellation of this MoU or any provision or term hereof or of any agreement or other document issued or executed pursuant to or in terms of this MoU and no settlement of any disputes arising under this MoU and no extension of time, waiver or relaxation or suspension of or agreement not to enforce or to suspend or postpone the enforcement of any of the provisions or terms of this MoU or of any agreement or other document issued pursuant to or in terms of this MoU will be binding unless recorded in a written document signed by the Parties (or in the case of an extension of time, waiver or relaxation or suspension, signed by the Party granting such extension, waiver or relaxation). Any such extension, waiver or relaxation or suspension which is so given or made will be strictly construed as relating strictly to the matter in respect whereof it was made or given.

16. Notices

Any notice or other communication given or made under or in connection with the matters contemplated by this MoU (the "**Notices**") shall be in writing (with the signature of the sender and indication of the addressee) in the English language and shall be considered as duly served if sent to the address of the Party indicated below or to another address the Party may designate by written notice to the other Party (notice of change of address shall be effective only upon receipt): (i) upon delivery at the address of the relevant Party, when sent by personal delivery; (ii) upon receipt of a confirmation of delivery, when sent by international courier; (iii) on the following business day after transmission if sent by email. The relevant addresses of each Party for exchange of documents and Notices in relation to this MoU are set out below:

To Igor Zvarici:

Correspondence address: Alexandru Ioan Cuza Street, 61A, 715300, Saveni (SV), Botosani county, ROMANIA

E-mail: i.zvarici@carlitta.cw

To Origin:

Director Iurie Cojucar

Correspondence address: Suite 1701 - 02A, 17/F., 625 King's Road, North Point, Hong Kong

E-mail: finance@origincreatives.com

- 17. Term and Termination** This MoU shall be effective from the Effective Date once signed by all Parties and will continue for three (3) calendar years from the Effective Date, unless terminated earlier by one of the following:
- (a) Termination for Breach. Subject to Section 17 of this MoU, either Party may terminate this MoU if the other Party breaches any material term of this MoU. Igor Zvarici may terminate this MoU (including all agreements concluded hereunder) with immediate notice and with no liability to Origin if at any time Origin :
 - (i) commits (or any of its subcontractors commits) any gross negligence or intentional misconduct affecting the business of Carlitta, including but not limited to acts of fraud or dishonesty;
 - (ii) commits (or any of its subcontractors commits) any bribery offense;
 - (iii) commits (or any of its subcontractors commits) a local or foreign tax evasion facilitation offense;
 - (iv) is wound-up or declared bankrupt or makes arrangements with or for the benefit of the Origin's creditors or has a court administration order made against Origin for the reimbursement of the Origin's creditors.
 - (b) Termination for Convenience. The Parties may terminate this MoU (including all agreement concluded hereunder) at any time by means of signing a termination addendum.
 - (c) Effect of Termination. Upon the termination of this MoU for any reason, neither Party shall immediately and automatically have no further right to exercise any of the rights granted to it in this MoU. The termination of this MoU for any reason shall not affect any rights, obligations or liabilities that are specifically stated herein to continue in force after and despite the termination of this MoU.
- 18. Applicable Law & Place of Jurisdiction** This MoU shall be governed by and construed in accordance with the law of Curacao without giving effect to conflicts of laws principles thereof. The Parties irrevocably consent to Curacao being the exclusive place of jurisdiction.
- 19. Counterparts** This MoU may be executed in multiple counterparts, each of which will be deemed an original, but all of which together shall constitute one and the same document. Counterparts may be delivered via facsimile, electronic mail (including "pdf" or any electronic signature, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be as effective as signing and delivering the counterpart in person.

[Remainder of page intentionally left blank – signature page follows]

IN WITNESS WHEREOF, the Parties hereby acknowledge and accept the provisions of the above terms by signing the present MoU on October 30th, 2023.

Igor Zvarici:



.....

Origin:



.....

Signed by Lurie Cojucar, Director

Carlitta N.V.:



.....

Signed by Igor Zvarici,
authorised signatory on behalf of Carlitta N.V.,
under the power of attorney issued on October 23rd, 2023.