

SHAREHOLDER LOAN AGREEMENT

This Shareholder Loan Agreement (the “**Agreement**”) is entered into on this 09th day of April, 2025 (hereinafter – the “**Effective Date**”) by and between:

INNOVEX B.V., a company incorporated under the laws of Curacao, under registration number 165563 (0), having its registered address at Zuikertuintjeweg z/n, Willemstad, Curacao (hereinafter referred to as the “**Company**”),

and

Daniil Kiselev, an individual born on 01.04.1984, residing at Leoforos Akamantos 76, Block A, flat 34, 8560, Pegeia, Paphos, Cyprus (hereinafter referred to as the “**Lender**”).

Individually referred to as a “**Party**” and mutually to as the “**Parties**”.

WHEREAS

- A.** The Company requires money to finance its business and the Lender has agreed to lend an amount of money requested by the Company (the “**Loan**”).
- B.** The Parties wish to record in this Agreement the terms under which the Loan will be lent to and repaid by the Company.

1. Loan Amounts

1.1. The Lender undertakes provide the Company the Loan in the total amount of one hundred thousand euro (100,000 EUR) – the “**Loan Amount**”.

Where the Loan is requested in currency other than euro, the Loan Amount shall not exceed the equivalent of 100,000 euro in such other currency calculated using the exchange rate established by the Bank of Cyprus on the Effective Date.

1.2. The Lender undertakes to provide the Loan to the Company within thirty (30) banking days after the Effective Date by transferring the Loan Amount to the Company’s account. The Parties confirm their understanding and acknowledgement that the Lender has a right to refuse to provide the Loan at any time and for any reason without any liability to the Company.

1.3. The Company undertakes to bear bank transfer fees and all other costs related Loan transfer to the Company and its repayment to the Lender.

2. Payment of the Loan and the Interest

2.1. Payment of the Loan provided under this Agreement to the Lender shall be made by the Company at any time but not later than on the 31.12.2027.

2.2. Payment of the Loan shall be made to Lender’s bank account of the Company.

2.3. The Parties agree that payment of the Loan can be made by the Company as a one-time payment or in installments.

2.4. The interest for the provision of the Loan to the Company at the annual rate of 5% of the Loan Amount provided by the Lender shall apply to this Agreement (the “**Interest**”). In case of payment of the Loan in installments the Interest shall apply to all unpaid amounts of the Loan Amount until paid in full.

2.5. Any amount unpaid on the payment date specified in clause 2.1. of this Agreement shall accrue interest at a rate of 5% annually until fully paid.

3. Term and Termination

ANDREW CASSAR
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Andrew Cassar
True copy of Original
as seen and verified by me:
30/4/2025

1 DK

3.1. This Agreement enters into force on the Effective Date and remain in force until the 31st of December, 2027 – the “Term”.

3.2. This Agreement can be terminated before the end of the Term by mutual agreement of the Parties.

3.3. Without prejudice to any provision of this Agreement, the Lender has the right to terminate the Agreement unilaterally at any time and for any reason providing prior written notice to the Company at least thirty (30) calendar days prior termination date (the “Termination Notice”).

3.4. In case of termination by the Lender in accordance with clause 3.3. Lender’s obligation to provide Loan terminates on the date of Termination Notice and all the Loan amounts provided prior the termination are due to be repaid by the Company to the Lender within sixty (60) calendar days following the termination date.

3.5. Any amount unpaid on the payment date specified in clause 3.4. of this Agreement shall accrue interest at a rate of 5% annually until fully paid.

4. Severability

4.1. In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.

5. Waiver

5.1. The failure by either Party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.

6. Assignment

6.1. Neither party can assign its rights and/ or obligations under this Agreement to a third party.

7. Governing Law and Jurisdiction

7.1. The Parties agree that this Agreement shall be governed by the law of Cyprus.

7.2. In the event of a dispute resulting in legal action, the successful Party will be entitled to its legal fees, including, but not limited to its attorneys’ fees, collection fees and the like.

8. Entire Agreement

8.1. The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

9. Signatures

the Lender



Daniel Kiselev
09.04.2025

the Company



IGA Trust BV (Apr 28, 2025 20:56 GMT+1)
IGA Trust B.V.
Director
for and on behalf of INNOVEX B.V.
09.04.2025

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Final Audit Report

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