

LEASE AGREEMENT

Date: December 1, 2024

BETWEEN:

1. **Downtown E-Commerce Company B.V.** a private limited liability company organized and existing under the laws of Curaçao, with its registered address at Zuikertuintjeweg z/n (Zuikertuin Tower), Willemstad, Curaçao and registered with the Chamber of Commerce of Curaçao under number 142919 (0) (the "**Landlord**"),

and

2. **SIMBA N.V.** a limited liability company organized and existing under the laws of Curaçao, with its registered address at Zuikertuintjeweg z/n (Zuikertuin Tower), Curaçao and registered with the Chamber of Commerce of Curaçao under number 164834 (the "**Tenant**"),

The Landlord and the Tenant will jointly be referred to as the "**Parties**".

WHEREAS:

- A. The Landlord owns office spaces, which it may on a flexible bases make available to tenants ("**Flex Office Space**");
- B. The Landlord wishes to lease a Flex Office Space to the Tenant and the Tenant wishes to lease such Flex Office Space from the Landlord as from the commencement date and under the conditions as stated in this lease agreement.

NOW THEREFORE PARTIES HAS AGREED AS FOLLOWS

1 LEASED FLEX OFFICE SPACE

- 1.2 The Landlord hereby leases to the Tenant and the Tenant leases from the Landlord, for the Lease Term (as defined below), at the rental and upon all of the conditions set forth herein, a Flex Office Space located in the building known by address Zuikertuintjeweg z/n (Zuikertuin Tower), Curacao or in an equivalent building as assigned by the Landlord.
- 1.3 The Flex Office Space includes a desk and an office chair in an office space containing

one or more desks, which are meant to be used simultaneously by various tenants on a shared office basis. The Flex Office Space is available for use by the Tenant from Monday to Friday, during office hours from 8:00 to 17:00 Curaçao time. The Tenant does not have a right to a specific desk and will use a desk based on availability on the day of use.

- 1.4 The use of the kitchen and sanitary facilities is included.

2 COMMENCEMENT OF TERM

- 2.1 The Parties have agreed that the term of this lease is for a limited period of one (1) year and, commencing December 01, 2024 ("**Commencement Date**"). This lease shall terminate unconditionally and irrevocably one (1) year after the Commencement Date without observance of any further notice of termination unless mutually extended (the "**Expiration Date**"). The period between the Commencement Date and the Expiration Date shall hereinafter be referred to as the "**Lease Term**" (subject to Article 6 hereof).

- 2.2 The Tenant may terminate this Agreement by giving written notice to the Landlord and/or the Agent with a notice period of 2 (two) months. The Landlord and the Agent may terminate this Agreement by giving written notice to the Tenant with a notice period of 1 (one) month.

3 DELIVERY DATE AND TENANT'S FAILURE TO OPEN

The Flex Office Space is at the disposal of the Tenant as of the Commencement Date. In the event that the Tenant does not use the Flex Office Space the Landlord will still have the right to collect the rent and any other amount payable under this lease herein provided.

4 RENT AND COMPENSATION.

- 4.1 The rent and compensation during the Term of this Lease shall be EUR 450, excluding turnover taxes, per Month for the Flex Office Space (the "**Rent**"). The applicable turnover taxes are upon signing this Agreement 6%.
- 4.2 The Rent shall be payable 6 months in advance by means of a Bank transfer to the Landlord's (designated) account. The first payment, including the security deposit (art.5) and turnover taxes, (EUR 3.339) will become due upon signing of this agreement. The second payment will be invoiced in month 6. If the Landlord does not receive the Rent by the fifth (5th) of month 7, a penalty fee of EUR 200, excluding turnover taxes,

shall be due and must be paid immediate by the Tenant to the Landlord.

- 4.3 The acceptance by the Landlord of a payment for a lesser amount with an endorsement or statement hereon, or upon any letter accompanying such payment, that such lesser amount is payment in full, will be given no effect, and the Landlord may accept such payment without prejudice to any rights or remedies which the Landlord may have against the Tenant. Any rent or fee due to the Landlord by The Tenant which is not paid within 30 days after same is due will bear interest of 2% per month, starting from the first day that said rent or fee is due until same is paid.

5 SECURITY DEPOSIT

- 5.1 Upon signing of this contract, the Tenant will deposit with the Landlord an amount equal to one (1) Month rent. This deposit does not accrue interest.
- 5.2 The above-mentioned deposit will also serve as security (deposit) and guarantee for the full and faithful performance by the Tenant of all the terms, covenants, and conditions of this lease agreement, including any damages to the Flex Office Space or other damages incurred to the Landlord. The Landlord will have the right, but not the obligation, to apply any part of the deposit to the rent, or to cure any default of The Tenant, and should the Landlord do so, the Tenant will redeposit with the Landlord the amount so applied, so that the Landlord will have the full deposit on hand at all times during the term of this lease.
- 5.3 This Clause 5 is not applicable if this agreement is signed at the end of the term or in replacement of a previously entered lease agreement between Parties, provided the security deposit has already been deposited for the purposes of such previous lease agreement. In that case, such security deposit will serve for the security deposit under this agreement.

6 LANDLORD'S REPAIRS AND ALTERATIONS

- 6.1 The Landlord reserves the right to stop the service of the plumbing and electric systems when necessary, by reason of accident, or of repairs, alterations, or improvements in the judgment of the Landlord desirable or necessary to be made, until such repairs, alterations, or improvements will have been completed.
- 6.2 If the Landlord should deem it necessary to cause repairs and/or other work to be done to the Flex Office Space during the term of this agreement, the Tenant will

be bound to admit the required working people into the Flex Office Space.

7 WATER, ELECTRIC CURRENT, TELEPHONE

7.1 The reasonable expenses in connection with the consumption of electric current consumed by the Tenant are included.

7.2 The Landlord nor the Agent will not be liable for the supply of water, electricity, telephone, nor for any obstruction in the supply of same, nor for damage arisen from, or as a result of, the pipework intended for such purposes, or for leakages owing to whatever cause.

7.3 The Landlord and the Agent will be released from any and all liability in the event of molest or nuisance on account of failure of the current supply, water supply, telephone systems or air- conditioning equipment.

8 PURPOSE OF LEASE

8.1 The Tenant will be bound to use the Flex Office Space for general office and professional business purposes and solely for the purpose of conducting its business and not to conduct in any illicit (business) activity.

8.2 The Tenant's failure to strictly abide by the terms and conditions as stated in this lease agreement will constitute a breach of Contract and authorizes the Landlord to evict the Tenant without judicial or further recourse by the Tenant.

9 LOSS OR DAMAGE OF TENANT'S GOODS

The Landlord nor the Agent assume any liability whatsoever for loss or damage to goods belonging to the Tenant or third parties, or being in use of the letters, or being accidentally in or around the Flex Office Space, on account of causes arising from fire, explosion, larceny, theft, burglary, or any other cause whatsoever.

10 INDEMNITY

10.1 The Tenant will and does hereby agree to indemnify the Landlord and the Agent, and save them harmless, and at their option, agrees to defend the Landlord and the Agent from and against any and all claims, actions, damages, liability, and expense, including attorneys and other professional fees, in connection with loss of life, personal injury,

and/or damage to property arising

- (a) from or out of the occupancy or use of the Flex Office Space or any part of the complex; and
- (b) from or out of the use by the Tenant, the Tenant's agents, officers, employees, licensees, or invites of the Tenant's premises or of any other part of the complex, which may be caused wholly or in part, by any act or omission of the Tenant, its officers, agents, contractors, employees, licensees, or invites.

11 ASSIGNMENT, SUBLETTING, OR ENCUMBRANCE OF PREMISES

- 11.1 The Tenant, for himself, his heirs, successors, and assignees, expressly covenants that he will not assign, pledge, or encumber this agreement, nor underlet, or suffer to permit the demised premises, or any part thereof, to be used by others, without the prior written consent of the Landlord or the Agent, in each instance.
- 11.2 If this Lease be assigned, or if the demised premises or any part thereof be underlet or occupied by anybody other than the Tenant, the Landlord may collect rent from the assignee, under-tenant, or occupants, but no such assignment, underletting occupancy, or collection will be deemed a waiver of this covenant, or the acceptance of the assignee, under-tenant, or occupant as tenant, or a release of Tenant from the further performance by the Tenant of the covenants on the part of the Tenant herein contained.

12 SURRENDER OF PREMISES AT END OF TERM

- 12.1 This Lease agreement will be considered to have unconditionally and irrevocably terminated on the Expiration Date, unless otherwise agreed upon by both the Landlord/the Agent and the Tenant and notwithstanding article 14 below.
- 12.2 Upon expiration or the termination of the term of this Lease, the Tenant will quit and surrender to the Landlord the Flex Office Space and any key or access devices provided, in good order and condition, except for ordinary wear and tear.

13 RE-ENTRY

- 13.1 The Landlord or the Agent will have the right to enter the demised premises to examine the same, and to show them to prospective purchasers or tenants.

14 **TERMINATION OF CONTRACT**

The Landlord may terminate this agreement with immediate effect if and when the course of affairs of the Company is such that the Landlord cannot be reasonably expected to continue to act as Landlord, including but not limited to the following circumstances:

- a. The filing of a petition in bankruptcy ("faillissement") against the Tenant or an application for a suspension of payment ("surseance van betaling") of the Company;
- b. A resolution by the shareholders of the Tenant to liquidate the Company has been adopted;
- c. Any material change in direct or indirect ownership of the Tenant, or in the composition of the board of managing directors of the Tenant, or any other change of control in respect of the Tenant;
- d. If it shall become illegal or impossible for The Landlord without breach of laws applicable to it and for reasons reasonably outside the control of Tenant to fulfill its obligations hereunder;
- e. In case the Landlord has any indication regarding any (possible) direct or indirect involvement of the Tenant in illegal activities, including but not limited to terrorist activity, criminal offences, narcotic related activities, prostitution and/or violation of human rights and acts against humanity;
- f. if the Tenant and/or its beneficiary commits any material breach of the terms and conditions of this underlying agreement, and where such breach is capable of remedy, the Company and/or its beneficiary does not take the necessary action to remedy such breach within 30 days;
- g. rent fees have not been paid in full within one month after have being invoiced.

15. **APPLICABLE LAW AND COMPENTENT COURT**

- 15.1 This agreement is subject to the laws of Curaçao and any disputes pertaining to or in connection with this agreement shall be presented to the Courts of Curaçao.
- 15.2 If at any time any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity nor the enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

Thus, agreed upon and signed in duplicate on December 01, 2024.

Downtown -Commerce Company B.V.
The Landlord
By: Glenn C. Rellum
Title: Managing Director



The Tenant
SIMBA N.V.
By: Aleksandar Gligorov
Title: Managing Director