

LOAN AGREEMENT

DATED 27 November 2024

BETWEEN

**99 SERVICES B.V.
as Borrower**

- and -

**MONTPELIER ELVIS LTD
as Lender**

This loan agreement (the “**Agreement**”) is made on **27/11/2024** between:

- A. **99 Services B.V.**, a company incorporated under the Laws of Curacao, with registration number 166971, and having its registered office at Zuikertuintjeweg z/n, Willemstad, Curacao (the “**Borrower**”); and
- B. **Montpelier Elvis Ltd**, a company incorporated and existing under the laws of the United Kingdom, with registration number 14573276, having its registered office at 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ, United Kingdom (the “**Lender**”).

The Borrower and the Lender are hereinafter referred to, individually, as a “**Party**”, and together, as the “**Parties**”.

Preamble

- i. The Lender and the Borrower share common ownership with the same ultimate beneficial owner.
- ii. The Borrower has requested the Lender, who has accepted, to enter into a loan under certain terms and conditions as set out below (the “**Loan**”).
- iii. The Lender and the Borrower are entering into this Agreement in order to formalize the terms and conditions relating to the provision and the repayment of the Loan.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

The following definitions apply in this Agreement.

“**Agreement**” means this loan agreement.

“**Business Day**” means a day other than a Saturday or Sunday on which banks are open for general business in London.

“**Loan Amount**” means the principal amount of the loan made or to be made by the Lender to the Borrower as stated under clause 2 of this Agreement or (as the context requires) the principal amount outstanding for the time being of that loan.

“**Purpose**” means the purpose of the Loan as stated under clause 4.1 of this Agreement.

1.2. Interpretation

In this Agreement:

- 1.2.1. Clause and paragraph headings shall not affect the interpretation of this Agreement;
- 1.2.2. Unless the context otherwise requires, words in the singular shall include the plural and, in the plural, shall include the singular;
- 1.2.3. Reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;

- 1.2.4. A reference to writing or written includes fax and e-mail;
- 1.2.5. An obligation on a Party not to do something includes an obligation not to allow that thing to be done;
- 1.2.6. A reference to this Agreement (or any provision of it) or to any other agreement or document referred to in this Agreement is a reference to this Agreement, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this Agreement) from time to time;
- 1.2.7. Unless the context otherwise requires, a reference to a clause is to a clause of this Agreement;
- 1.2.8. Any words following the terms including, include, in particular, for example, or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2. LOAN AMOUNT

- 2.1. The Lender undertakes to grant a loan up to €150,000/ (one hundred fifty thousand euros) to the Borrower on the terms, and subject to the conditions, of this Agreement.

3. INTEREST

- 3.1. The Borrower undertakes to pay interest at a rate of 5 % (five percent), which shall become payable upon the repayment by the Borrower of the Loan Amount.

4. PURPOSE

- 4.1. The purpose of the loan is to fund the development and operations of the Borrower.

5. DRAWING

- 5.1. Subject to the provisions hereof, the Borrower may utilize the Loan Amount on any Business Day.
- 5.2. The Borrower may draw part or all of the Loan Amount in one or several instalments.

6. REPAYMENT

- 6.1. Subject to the provisions of clause 6.2, the Borrower shall repay the Loan Amount with any due interest within 3 (three) months of the Lender providing the Borrower with written notice of demand.
- 6.2. The term of the Loan is indefinite and the minimum maturity period for the repayment of the Loan Amount is 1 (one) year from the date of this Agreement.
- 6.3. If any payment becomes due on a day which is not a Business Day, the due date of such payment will be extended to the next succeeding Business Day, or if that Business Day falls in the following calendar month, such due date shall be the immediately preceding Business Day.
- 6.4. All payments made by the Borrower under this Agreement shall be made in full, without set-off, counterclaim or condition and free and clear of and without any deduction or withholding, provided that, if the Borrower is required by law or regulation to make such deduction or withholding, it shall pay to the Lender such additional amount as is necessary to ensure that the net full amount received by the Lender after the required deduction or withholding is equal to the amount that the Lender would have received had no such deduction or withholding been made.

7. SEVERANCE

- 7.1. If any provision (or part of a provision) of this Agreement is or becomes invalid, illegal, or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted.
- 7.2. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity, and enforceability of the rest of this Agreement.

8. FEES AND EXPENSES

- 8.1. The Borrower shall bear all the fees and expenses due, or which may be due for the enforceability of this Agreement.

9. OFFSET

- 9.1. The Lender may at any time offset any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated and whether or not either liability occurs under this Agreement or any other financial document.

10. COUNTERPARTS

- 10.1. This Agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute one agreement.
- 10.2. No counterpart shall be effective until each Party has executed at least one counterpart.

11. GOVERNING LAW AND JURISDICTION

- 11.1. This Agreement shall be governed by and construed in accordance with the laws of England and Wales, and the competent courts in London shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.

12. ENTIRE AGREEMENT

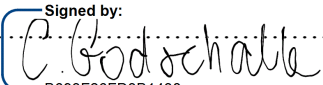
- 12.1. This Agreement constitutes the entire agreement between the Parties and there are no further items or provisions, either oral or otherwise.

IN WITNESS WHEREOF, the Parties have duly affixed their signatures to this Agreement as of the date first noted above.

Borrower

99 Services B.V.

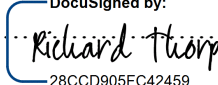
Represented by: Claire Godschalk

Signed by:

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Lender

Montpelier Elvis Ltd

Represented by: Richard Thorp

DocuSigned by:

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