

SHAREHOLDER LOAN AGREEMENT

This Shareholder Loan Agreement (the "**Agreement**") is made and entered into on 03 April 2025, by and between:

Kleanthis Niaris, a citizen of Greece, passport No. AY6124558 issued by the Hellenic National Passport and Secure Document Center on 03 October 2023 and valid until 03 October 2033, TIC: 69694843, residing at 4 Rostan St., 11141, Athens, Greece (the "**Lender**"), and

Agarinia N.V., a legal entity incorporated and registered under the laws of Curacao, under registration number 167085, with its registered office at: Schout Bij Nacht Doormanweg 40, Curacao, represented by its director, eMagnus Curacao B.V., acting on the basis of the Memorandum and Articles of Association (the "**Borrower**").

The Lender and the Borrower are hereinafter sometimes jointly referred to as the "**Parties**" and each individually as the "**Party**")

RECITALS

WHEREAS, the Lender is a shareholder of the Borrower; and

WHEREAS, the Lender agrees to provide the Loan to the Borrower under the terms and conditions set forth herein.

NOW, THEREFORE, the Parties hereby agree as follows.

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

The following definitions apply in this Agreement.

Business Day means a day, which is neither (i) a Saturday or Sunday, nor (ii) a public holiday or otherwise a day, when banks are not open for business in Curacao and Greece.

Drawdown Date means the date on which the Loan is to be made.

Drawdown Request means a request issued by the Borrower to transfer the Loan (partially or in full) from the bank account of the Lender to the bank account of the Borrower.

Event of Default means any event or circumstance specified as such in Clause 7 hereof.

EUR means euro, the official currency of the European Union.

Loan shall have the meaning as per Clause 2 hereof.



Repayment Date means the date on which the Loan should be repaid as defined in Subclause 6.2 hereof.

1.2. Interpretation

In this Agreement, unless the contrary intention appears:

- (a) The terms defined in singular shall have comparable meaning when used in plural and vice versa;
- (b) The titles of clauses, paragraphs and subparagraphs of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement;
- (c) Other terms may be defined elsewhere in the text of this Agreement and, unless otherwise indicated, shall have such meanings throughout this Agreement;
- (d) References to the word "writing" or "written" include any method of reproducing words or text in a legible and non-transitory form but, for the avoidance of doubt, shall not include e-mail, unless (i) this Agreement expressly provides to the contrary, or (ii) otherwise agreed by the Parties;
- (e) References to (or to any specific provision of) this Agreement or any other document shall be construed as references to this Agreement, that document or that provision as in force for the time being and as amended, supplemented, novated or substituted from time to time in accordance with its terms;
- (f) References to any Party to this Agreement or any other document shall include its successors and permitted assigns.

2. LOAN

The Lender grants to the Borrower the loan of a total principal amount of **EUR 150,000** (one hundred fifty thousand Euros) (the "**Loan**") on the terms, and subject to the conditions hereof.

3. PURPOSE

The Borrower shall use all money borrowed under this Agreement for business operations.

4. DRAWING

- 4.1. Subject to the provisions hereof, the Borrower may, on any Business Day during the term hereof draw down the Loan in full or partially by sending to the Lender a duly completed Drawdown Request.
- 4.2. The Drawdown Request will be irrevocable and, subject to the provisions of this agreement, the Lender will draw down the Loan on the Drawdown Date specified in the Drawdown Request.



5. INTEREST RATE

- 5.1. The Borrower shall pay interest on the Loan at the rate of 1,5% per annum. Interest shall be calculated annually.
- 5.2. Interest shall accrue daily and shall be payable on the Repayment Date.

6. REPAYMENT TERMS

- 6.1. Subject to the provisions of this agreement, the Borrower shall repay the Loan in full on the Repayment Date.
- 6.2. The final payment shall be made on or before three years from the Drawdown Date (the "**Repayment Date**"), at which point the total Loan, including interest, will be fully repaid.
- 6.3. The Borrower may pay the Loan before the Repayment Date, in whole or in part, without any penalty.

7. EVENTS OF DEFAULT

Each of the events or circumstances set out herein is an Event of Default.

- 7.1. The Borrower fails to pay any sum due hereunder.
- 7.2. The Borrower fails (other than by failing to pay) to comply with any provision of hereof and such default is not remedied within 30 Business Days of the earlier of:
 - a) the Lender notifying the Borrower of the default and the remedy required; and
 - b) the Borrower becoming aware of the default.
- 7.3. Any representation, warranty or statement made, repeated or deemed made by the Borrower in, or pursuant to this agreement is incomplete, untrue, incorrect or misleading when made, repeated or deemed made.
- 7.4. In the Event of Default, the entire remaining principal balance and accrued interest shall become immediately due and payable.

8. GOVERNING LAW AND JURISDICTION

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the law of Curacao.

9. MISCELLANEOUS

- 9.1. This Agreement is executed in 2 counterparts, each of which when executed shall constitute an original, but all the counterparts shall together constitute one agreement.
- 9.2. Any amendments to this Agreement must be in writing and signed by both Parties.



9.3. Any notice or other communication given to a party under or in connection with this Agreement shall be:

- a) in writing;
- b) delivered by hand by pre-paid first-class post or other next business day delivery service or sent by email; and;
- c) sent to the addresses of the Parties specified at the beginning hereof.

9.4. This Agreement constitutes the entire agreement between the Parties with respect to the Loan and any prior agreements or understandings, whether written or oral, between the Parties.

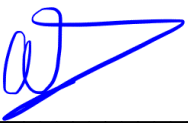
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

LENDER:

Signature: _____

Name: **Kleanthis Niaris**

BORROWER:

Signature:  _____

Name: **Andrea Maria Engelhardt** for and on behalf of eMagnus Curacao B.V.

Title: Director

