

LOAN AGREEMENT

This Loan Agreement (hereinafter "the Agreement") is made on October 03, 2025.

BETWEEN:

Mrs. Nana Gugeshashvili, residing in 3 Viktor Dolidze Street, Apt. 024, Tbilisi, Georgia, born in Kutaisi, Georgia on August 5, 1959, holder of Georgian passport 18AG37925 with personal number 60002012826 (hereinafter the 'Lender'), on the one part,

and

Klavitorix B.V., a company duly incorporated in accordance with the laws of Curacao, with registration number 168669, having its registered address at Curacao, Willemstad, Zuikertuintjeweg Z/N, (hereinafter 'the Borrower'), on the other part.

WHEREAS:

- i. the Borrower needs additional financing for its operational activity and to ensure the prospective growth of its business;
- ii. the Lender agrees to provide a loan to the Borrower to finance the Borrower's operating expenses.

THE PARTIES HEREWITH AGREE AS FOLLOWS:

1. LOAN

- 1.1. The Lender will provide the Borrower with a loan in the aggregate amount of EUR 110 000.00 (one hundred and ten thousand euros and 00 cents) (hereinafter 'the Loan') within the period of 2 (two years) from the Effective date and the Borrower will accept the amount of EUR 110 000.00 (one hundred and ten thousand euros and 00 cents) as a loan.
- 1.2. The Loan will be effective as of October 03, 2025 ("Effective date").
- 1.3. The Lender shall transfer the Loan (in the full or part as may be from time to time requested by the Borrower in writing) to the bank account of the Borrower or of such third party as the Borrower may request in the written Utilisation Request.
- 1.4. The requested sum of the Loan must be provided by the Lender to the Borrower within 5 banking days from the date of the written Utilisation Request for the respective part of the Loan.

2. INTEREST

- 2.1 The Interest for using the loan by the Borrower is 2.5 percent per annum, summed up by the cumulative total and payable simultaneously with the repayment of the principal amount of the loan (its part). If the loan is granted in installments, the interest for its use is charged separately for each part of the Loan.
- 2.2 Interest for using the Loan is charged from the date of debiting the Loan amount (its part) from the Lender's bank account until the day of repayment of the principal amount of the loan (its part) inclusive. Interest is calculated by multiplying the actual number of days elapsed in the period for which the calculation is being made on the Interest Rate or the Default Interest Rate divided by 365 day year.

3. REPAYMENT OF THE LOAN:

Dr. Claire M. Calleja Zammit
CAMS, Adv. Trib. Ecc. Melit., Pg. Dip. EC, LL.D
Advocate
Address: 112, IGA HUB, Psaila Street, Birkirkara.
Email: clairemarie@igagroup.com
+ 35699167431

True copy of Original
as seen and verified by me:

Calleja
28/10/2025

- 3.1. The maximum duration of the Loan is limited to the end of October 03, 2027, the Borrower shall therefore repay the loan to the Lender not later than on October 03, 2027. The Loan term will be considered prolonged for one year under the same conditions if none of the Parties declares the contrary prior to the Loan term expiration. The further extension of the Loan term will be carried out in the same way.
- 3.2. The Borrower may repay the Loan or any part thereof at any time prior to the date mentioned in clause 3.1.
- 3.3. The Borrower shall be deemed as having fulfilled its obligations to repay the Loan at the moment that it is credited to the bank account of the Lender. The Lender will provide payment instructions to the Borrower.
- 3.4. All payments by the Borrower pursuant to the terms of the Agreement, whether in respect of the Loan or otherwise, shall be made in EUR currency. Such payment shall be made to the account stipulated by the Lender and shall be effected in accordance with clause 3.1. above.
- 3.5. If the date on which any payment is due to be made pursuant to the Agreement is not a working day, such payment shall be made on the next working day.
- 3.6. Any payments made regarding the repayment of the Loan or of any part thereof, will be credited in accordance with the following order of priorities: first, to settle any penalties accrued in connection with the late repayment of the Loan or payment of interest thereon; second, to settle any interest accrued but not paid; third, to repay the amount of the Loan.
- 3.7. Notwithstanding that any part of the Loan may not be due for repayment prior to the date as mentioned in clause 3.1., such part shall be deemed to be immediately recoverable by the Lender and will be charged with interest at the rate described in clause 4. below and will be calculated in the manner stated in the said clause in case the Borrower is on the verge of bankruptcy or whenever measures are taken to settle any debt of the Borrower other than the Loan foreseen in the present agreement, which are taken as a result of the non-fulfillment of the obligations of the Borrower.
- 3.8. In any of the aforesaid circumstances mentioned in clause 3.7. the Borrower shall be obliged to repay any outstanding sums within 10 (ten) working days following the receipt of the written request of the Lender to this effect.

4. DEFAULT INTEREST RATE

In case of default, interest at the rate of 1% per annum will be imposed upon any sum due which is not paid on the prescribed date (either any sum of the Loan and/or any sum representing interest due in accordance with the terms of the present agreement).

5. DEFAULT

- 5.1. Upon occurrence of the following events (hereinafter called 'events of default' the Lender shall have the right to demand from the Borrower upon written notice, immediate repayment, payment and/or reimbursement of:
 - i. The whole or any part of the outstanding balance of the Loan;
 - ii. All or any part of the interest accrued and any other moneys due to the Lender in accordance with the terms of the present agreement.
- 5.2. Events of default shall include:
 - i. Delay in repayment of the Loan or part of the Loan and/or interest on the date due in accordance with the terms of the present agreement;
 - ii. Any warranties made by the Borrower to the Lender at the time given, found to be inaccurate or untrue in any material aspect.

6. FORCE MAJEURE

- 6.1. The parties will not be liable before each other for the non-performance or delay in the performance of their obligations under this Agreement, whenever such non-performance or delay is owed to force-majeure conditions;
- 6.2. For purposes of this Agreement, Force Majeure shall include conditions beyond the control of the Parties, including an act of God, acts of terrorism, accidents, voluntary or involuntary compliance with any regulation, law or order of any government, war, acts of war (whether war be declared or not), labor strike or lock-out, civil commotion, epidemic, failure or default of public utilities or common carriers, destruction of materials by fire, earthquake, storm or like catastrophe;
- 6.3. A Party claiming the benefit of this provision shall, within 5 (five) working days after the occurrence of any such event, (a) provide written notice to the other Party of the nature, its anticipated duration, and any action being taken to avoid or minimize its effect of any such Force Majeure condition; and (b) use commercially reasonable efforts to remedy its inability to perform under this Agreement, as soon as reasonably practicable;
- 6.4. In such an event, the non-performing party or the party who delays in performing its obligations under this agreement, will have an extended number of days equal to the duration of the force majeure in order to fulfill its contractual obligations.

7. CONFIDENTIALITY

The parties are bound to preserve the present agreement confidential and may disclose information contained therein only when compelled to do so by the Law or by court orders, decisions or decrees. Such disclosures shall be made only to the extent stipulated by the Law or by any court order decision or decree.

8. GOVERNING LAW

The Agreement will be interpreted and construed in accordance with the laws of Curacao. Any dispute relating to the present agreement will be subject to the non-exclusive jurisdiction of the courts of Curacao.

9. MISCELLANEOUS

- 9.1. Any amendment to the present agreement will only be valid with the written consent of the contracting parties;
- 9.2. The Agreement constitutes the entire agreement between the contracting parties in relation to the Loan;
- 9.3. The Borrower will indemnify the Lender for all reasonable expenses it incurs in relation the conclusion and execution of the present agreement.

Thus signed in twofold on



Lender: Nana Gugeshashvili



Borrower: Klavitorix B.V.
By: IGA Trust B.V., Director

Loan Agreement dated 03.10.2025 Nana Gugeshashvili - Klavitorix.docx

Final Audit Report

2025-10-07

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