

LOAN AGREEMENT

This Loan Agreement (the “**Agreement**”) is entered into as of 25 May 2025, by and between:

IT Platform Solutions Limited, residing at Second Floor 14 Athol Street, Douglas, IM1 1JA, Isle of Man, registration number 021446V (hereinafter, the “**Lender**”);

Convox N.V., residing at Hanchi Snoa 19 TRIAS Building, Curacao, registration number 168358 (hereinafter, the “**Borrower**”);

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

1. Loan Amount and Purpose

1.1 The Lender agrees to extend to the Borrower, and the Borrower agrees to borrow from the Lender, a principal sum of **Seventy-Five Thousand Euro (€75,000)** (the “**Loan**”).

1.2 The Borrower undertakes to apply the Loan exclusively for lawful purposes, which relates to the starting of the igaming aggregator platform and get necessary authorisations.

2. Interest

2.1 The Loan shall bear fixed interest at the rate of **six percent (6%) per annum**, calculated on the outstanding principal balance on a 365-day basis.

2.2 Interest shall accrue from the date of full disbursement until full repayment of the Loan considering the two year grace period.

3. Term and Repayment

3.1 The term of the Loan shall be **five (5) years** commencing on the date of disbursement (the “**Commencement Date**”) and ending on the fifth anniversary thereof (the “**Maturity Date**”).

3.2 The Borrower shall repay the Loan starting from the second anniversary in **thirty-six (36) equal monthly instalments**, each instalment consisting of principal and interest, schedule attached hereto as **Annex I**.

3.3 Payments shall be made on or before the 10th day of each calendar month, commencing one month after the commencement Date.

3.4 The Borrower may prepay the Loan, in whole or in part, at any time without penalty. Any prepayment shall first be applied to accrued interest and then to principal.

4. Events of Default

The Borrower shall be deemed in default under this Agreement upon the occurrence of any of the following events:

- a. Failure to pay any amount due within 30 days of its due date;
- b. The Borrower's insolvency, bankruptcy, or commencement of any proceedings relating to liquidation or reorganization;
- c. Breach of any material representation, warranty, or obligation contained in this Agreement.

Upon an Event of Default, the Lender may, by written notice, declare the entire outstanding principal together with accrued interest immediately due and payable.

5. Representations and Warranties

The Borrower represents and warrants to the Lender that:

- a. The Borrower has full legal capacity and authority to enter into this Agreement and perform its obligations hereunder;
 - b. The execution and performance of this Agreement does not violate any applicable law, regulation, contract, or court order binding on the Borrower;
 - c. The Borrower shall use the Loan solely for lawful purposes.
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6. Notices

All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed duly delivered when sent by registered mail, courier, or email (with confirmation of delivery) to the addresses of the Parties as stated above or as subsequently notified in writing.

7. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Isle of Man. Any dispute arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the competent courts of Isle of Man. First in case of dispute parties should negotiate the issue within 30 days, or within any other period agreed between the Parties, and in case if the settlement is not reached the issue will be addressed to the relevant court.

8. Entire Agreement and Amendments

This Agreement constitutes the entire agreement between the Parties with respect to the Loan and supersedes all prior negotiations and understandings. No amendment or modification of this Agreement shall be valid unless made in writing and signed by both Parties.

9. Execution

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

Signatures

LENDER:

Name:

Rebecca Kelly

Signature:

Signed by:

Rebecca Kelly

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BORROWER:

Name:

Boy Hendriks

Signature:

Signed by:

Boy Hendriks

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Annex I – Amortization Schedule

Loan		Amount:		€75,000
Interest	Rate:	6%	p.a.	(fixed)
Term:		60		months
Grace period		24		months
Repayment period.		36		months

I, David Kakabadze (date of birth 05/06/1975, Citizen of Georgia) attorney at law and member of Georgian Bar Association (membership #0351; <https://gba.ge/en/Lawyers/Members-Registry>) do hereby confirm that the present copy of the document is a true copy of the original and photo depicts true likeness of it.

David Kakabadze
+995 577440794
dkakabadze@spribe.co
29 October, 2025

DocuSigned by:
David Kakabadze
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