



Notarial Certification of True Copy

I, the undersigned, Timothy Prellwitz, a duly appointed Notary Public holding Notary ID No. 20191219, hereby certify that the document: Shareholder Loan Agreement - Vanerino LTD

has been reliably identified through an online verification scan. Based on this verification, I confirm that the attached document: Shareholder Loan Agreement - Vanerino Ltd, is a true, complete, and unaltered copy of the original.

Should you have any questions or require further information, please do not hesitate to contact me.

The foregoing document was acknowledged before me on 2026-03-18

A handwritten signature in blue ink, consisting of a stylized 'T' followed by a series of loops and a final flourish.

Timothy Prellwitz – Notary Public
Document ID: 814-427





SHAREHOLDER LOAN AGREEMENT

This Shareholder Loan Agreement (“Agreement”) is made on the 27 day of November 2025

BETWEEN

(1) Jonathan Nahmad
of 24 Avenue Princess Grace
Le Roccabella 98000
Monaco
(the “Lender”)

&

(2) Vanerino Ltd
a company incorporated in the Republic of Cyprus with company number
HE484387
and having its registered office at:
Nicolaou & Zavos Centre Apt 205, 89 Griva Degeni 3101 Limassol Cyprus
(the “Borrower”)

RECITALS

A. The Lender is the Ultimate Beneficial Owner and majority shareholder of the Borrower.

B. The Borrower is the holding company of Super Awesome Gaming Alliance B.V., a company incorporated in Curaçao with company number 168923 and registered office at Zuikertuintjeweg Z/N, Curacao (the “Operating Company”).

C. The Operating Company is applying for and/or operating under a licence issued by the Curaçao Gaming Authority under the LOK regulatory framework.

D. The Borrower requires funding to support:

- its establishment and ongoing operations; and
- the funding, development, and regulatory compliance of the Operating Company.

E. The Lender has agreed to provide a shareholder loan to the Borrower on a drawdown basis, subject to the terms of this Agreement.

1. DEFINITIONS AND INTERPRETATION



“Business Day” means a day (other than a Saturday or Sunday) on which banks are open in Cyprus.

“Drawdown” means any advance of funds made by the Lender under this Agreement.

“Loan” means the aggregate of all Drawdowns made under this Agreement.

“Purpose” means funding the Borrower and its subsidiary for operational, regulatory, licensing, and development purposes.

2. LOAN FACILITY

2.1 The Lender agrees to make available to the Borrower a shareholder loan facility of up to:
€200,000 (the “Facility”).

2.2 The Loan shall be made available on a flexible drawdown basis, at the request of the Borrower.

2.3 Each Drawdown shall be:

- requested in writing (email sufficient); and
- used solely for the Purpose.

3. PURPOSE

3.1 The Borrower shall apply all funds advanced under this Agreement strictly for:

- corporate setup and administration.
- licensing and regulatory compliance (including CGA / LOK requirements).
- technology, infrastructure, and platform development.
- funding of its subsidiary, Super Awesome Gaming Alliance B.V.
- operational expenses, including staffing, hosting, and professional services.

4. INTEREST (*please select one below and delete the other*)

The Loan shall be interest-free

OR

The Loan shall bear interest at a rate of 0% per annum

5. REPAYMENT

5.1 The Loan shall be repayable from the profits of the Borrower and/or its subsidiary.



5.2 No fixed repayment date shall apply.

5.3 Repayments shall be made:

- Only when the Borrower has sufficient distributable profits and
- Subject to maintaining regulatory capital adequacy.

5.4 Early repayment may be made at the Borrower's discretion without penalty.

6. SUBORDINATION

6.1 The Loan shall be subordinated to all third-party creditors of the Borrower.

6.2 The Lender agrees that no repayment shall be enforced where such repayment would:

- prejudice the solvency of the Borrower; or
- conflict with regulatory or licensing requirements.

7. SECURITY (INVESTOR-ALIGNED)

7.1 The Loan shall be unsecured at the level of the Borrower, save as set out in this Clause.

7.2 The Lender shall be entitled to the benefit of security over the assets of Vanerino Ltd, including its shareholding in Super Awesome Gaming Alliance B.V., on a basis aligned with any third-party seed or investment funding provided to the Borrower, including but not limited to Polychain Capital.

7.3 Any such security shall:

- be granted on a pari passu basis with any third-party investor.
- not create preferential treatment between the Lender and such investors.
- be documented, where applicable, under a shared or intercreditor-style arrangement.

7.4 The parties agree that:

- This Clause intends to provide commercial protection consistent with external investors, rather than to create restrictive or enforcement-driven security.
- No enforcement action shall be taken where it would:
 - prejudice the ongoing operation of the group, or
 - conflict with regulatory or licensing requirements.

7.5 The Borrower shall use reasonable endeavours to ensure that the Lender is included in any security or investor protection arrangements granted to third-party investors.

8. REPRESENTATIONS AND WARRANTIES



8.1 The Lender confirms that:

- Funds advanced are derived from legitimate sources.
- Funds comply with AML / CFT requirements.
- He has full authority to enter into this Agreement.

8.2 The Borrower confirms that:

- It is duly incorporated and in good standing.
- It has the authority to enter into this Agreement.
- Funds will be used solely for the Purpose.

9. REGULATORY COMPLIANCE

9.1 The parties acknowledge that this Agreement supports a regulated gaming structure.

9.2 The Borrower shall:

- Maintain accurate records of all Drawdowns.
- Ensure full transparency for AML, KYC, and CGA compliance.

10. TERM

This Agreement shall remain in force until:

- The loan has been fully repaid; or
- Otherwise agreed in writing.

11. DEFAULT

No default shall arise solely due to:

- lack of available profits; or
- regulatory restrictions on repayment.

12. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Republic of Cyprus.

13. MISCELLANEOUS

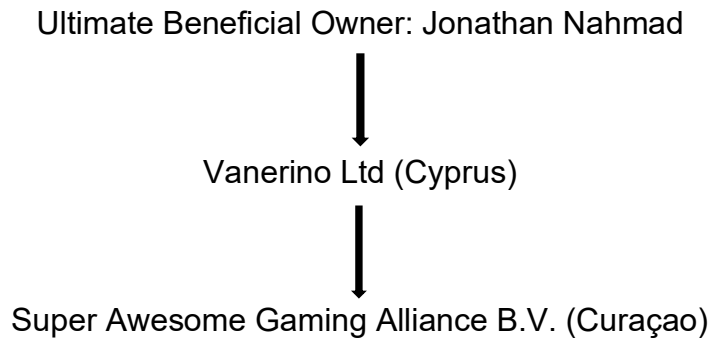
13.1 This Agreement constitutes the entire agreement between the parties.

13.2 Any amendments must be in writing and signed by both parties.



13.3 This Agreement may be executed in counterparts.

SCHEDULE 1 – GROUP STRUCTURE

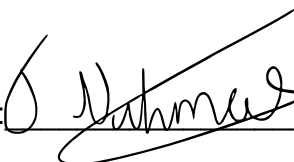


SCHEDULE 2 – PERMITTED USE OF FUNDS

- Licensing (CGA / LOK)
- Platform and infrastructure development
- Payment systems and wallets
- Legal and compliance costs
- Operational expenses
- Marketing and business development

SIGNED by the Lender:

Name: Jonathan Nahmad

Signature: 

Date: 27/11/2025

SIGNED for and on behalf of Vanerino Ltd:

Name: Peter Demitris Christodoulou

Title: Director

Signature: 

Date: 27/11/2025