

CREDIT LOAN AGREEMENT

This Loan Agreement (the “Agreement”) is made as of December 31, 2024 (the “Effective Date”).

BETWEEN:

Pavlo Cherepenchuk, a citizen of Ukraine, born on May 10, 1984, holding passport No. GE822102 (valid until January 11, 2033), residing at Mechnykova street 16v/7, Lviv, 79000, Ukraine, tax identification number 3081107934 (the “Lender”),

AND

Complex Technologies B.V., a company incorporated under the laws of Curaçao, registered under number 153939, having its registered office at Abraham Mendez Chumaceiro Boulevard 03, Willemstad, Curaçao, 4750 (the “Borrower”).

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

The Lender has agreed to provide financial support to the Borrower for its operational needs, and the Borrower has requested such support.

The Parties acknowledge that the purpose of such financial support is to ensure the continued development, stability, and efficient operation of the Borrower’s business activities. The Loan is intended to cover various operational expenses, including but not limited to payments to suppliers, service providers, and other third-party obligations incurred in the ordinary course of business.

The Parties further confirm that the Lender may, at its discretion, settle certain operational expenses directly on behalf of the Borrower, and such payments shall be treated as amounts advanced under this Agreement.

This Agreement constitutes a bona fide loan arrangement and is not intended to be treated as a capital contribution or equity investment.

Each Party represents that it has full capacity and authority to enter into and perform this Agreement.

1. LOAN

- 1.1. The Parties acknowledge and agree that, as at December 31, 2024, the total outstanding loan amount provided by the Lender to the Borrower is EUR 138,192

(one hundred thirty-eight thousand one hundred ninety-two euros). This amount represents the aggregate of all funds advanced by the Lender to or on behalf of the Borrower prior to the Effective Date.

- 1.2. The Loan is provided for the operational and general corporate purposes of the Borrower, including but not limited to the financing of day-to-day business activities, payment of suppliers and service providers, and other expenses incurred in the ordinary course of business.
- 1.3. The Loan is unsecured, and no collateral or security is required or shall be provided unless otherwise agreed in writing between the Parties.
- 1.4. The Lender has agreed to provide the Loan based on the relationship between the Parties and the commercial understanding of their cooperation.

2. USE OF FUNDS

- 2.1. The Loan shall be used exclusively to cover the operational expenses of the Borrower, including but not limited to payments to suppliers, contractors, service providers, licensing fees, marketing expenses, and other costs incurred in the ordinary course of the Borrower's business.
- 2.2. The Loan shall be applied directly by the Lender towards payment of operational expenses on behalf of the Borrower, unless otherwise agreed between the Parties.
- 2.3. Any such payments made by the Lender on behalf of the Borrower shall be deemed to constitute disbursements of the Loan to the Borrower and shall form part of the outstanding Loan amount.
- 2.4. The Borrower shall ensure that all expenses covered by the Loan are properly recorded in its accounting records as liabilities owed to the Lender.
- 2.5. The Lender shall not be responsible for monitoring or verifying the use of funds, and the Borrower shall remain solely responsible for ensuring that all use of funds complies with applicable laws and regulations.

3. INTEREST AND FEES

- 3.1. The Loan shall be interest-free and shall not bear any interest for the entire duration of this Agreement.
- 3.2. No interest, default interest, penalties, or late payment charges shall accrue or be payable in respect of the Loan, whether in the event of late payment or otherwise.
- 3.3. The Parties acknowledge and agree that the interest-free nature of the Loan reflects their commercial relationship and mutual understanding.

4. TERM AND REPAYMENT

- 4.1. The Loan shall be repayable on demand by the Lender and shall remain outstanding until repaid in full.
- 4.2. The Lender may request repayment of all or part of the Loan at any time by providing written notice to the Borrower.
- 4.3. The Borrower may prepay the Loan at any time, in whole or in part, without penalty or additional cost.
- 4.4. In the event of partial repayment, the outstanding Loan amount shall be reduced accordingly, and the remaining balance shall continue to be payable in accordance with this Agreement.
- 4.5. The Borrower shall ensure that sufficient funds are available to meet its repayment obligations and shall not take any action that would materially delay or prevent repayment of the Loan.

5. PAYMENTS

- 5.1. All payments shall be made in EUR by bank transfer in immediately available funds to the bank account designated by the Lender in writing.
- 5.2. Payments shall be made without set-off, counterclaim, withholding, or deduction, except as required by applicable law.
- 5.3. All payments made by the Borrower shall be applied exclusively towards repayment of the principal amount of the Loan.
- 5.4. The Borrower shall bear all bank charges, transfer fees, and any related costs associated with payments under this Agreement.
- 5.5. Payments shall be deemed received only when credited to the Lender's bank account.

6. DEFAULT

- 6.1. Each of the following shall constitute an Event of Default:
 - 1) failure by the Borrower to pay any amount due under this Agreement;
 - 2) insolvency, liquidation, or bankruptcy of the Borrower;
 - 3) breach of any material obligation under this Agreement.
- 6.2. Upon the occurrence of an Event of Default, the Lender may, at its discretion and without prejudice to any other rights or remedies, declare the Loan immediately due and payable.
- 6.3. The rights of the Lender under this Agreement are cumulative and may be exercised at any time.

7. GOVERNING LAW

- 7.1. This Agreement shall be governed by and construed in accordance with the laws of Curaçao, without regard to its conflict of laws principles.

- 7.2. The courts of Curaçao shall have exclusive jurisdiction to settle any disputes, controversies, or claims arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, performance, or termination.
- 7.3. Each Party irrevocably agrees that the courts of Curaçao are the appropriate and convenient forum for the resolution of any such disputes and waives any objection to the exercise of jurisdiction by such courts.
- 7.4. Nothing in this Clause shall limit the right of the Lender to take proceedings against the Borrower in any other court of competent jurisdiction, to the extent permitted by applicable law.
- 7.5. Any judgment obtained in the courts of Curaçao may be enforced in any other jurisdiction where the Borrower has assets, in accordance with applicable laws.

8. MISCELLANEOUS

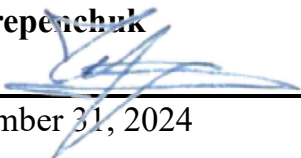
- 8.1. This Agreement constitutes the entire agreement between the Parties and supersedes all prior discussions, negotiations, and agreements relating to its subject matter.
- 8.2. Any amendments or modifications to this Agreement must be made in writing and signed by both Parties.
- 8.3. If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- 8.4. This Agreement may be executed in counterparts and by electronic signature, each of which shall be deemed an original and together shall constitute one and the same agreement.

SIGNATURES

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

The Lender

Pavlo Cherepenchuk

Signature: 

Date: December 31, 2024

For and on behalf of

Complex Technologies B.V.

(the “Borrower”)

Authorized signatory on behalf of the Borrower: 

Date: December 31, 2024