

LOAN AGREEMENT

€ 100,000

Date: 1 November 2023

The undersigned, **Luminect Limited B.V.**, established in Curaçao with company number 165187 (“**Borrower**”), promises to pay to **JMS Investment Group N.V.**, a company established in Curacao with company number 139753, (“**Lender**”), the aggregate sum up to **€100,000 (one hundred thousand euro)**, together with accrued interest, pursuant to the terms of this Loan Agreement (the “**Agreement**”).

FOR VALUE RECEIVED, Borrower, intending to be legally bound, hereby covenants, agrees and acknowledges as follows:

1. Loan. Subject to and in accordance with this Agreement, its terms, conditions, and covenants Lender agrees to make available to the Borrower starting from **1 November 2023 (“Loan Date”)** a euro credit line facility in the aggregate sum up to **€ 100,000 (one hundred thousand euro)** which will be granted by Lender immediately upon verbal requests of Borrower within **3 (three)** calendar days from the Loan Date in whole amount or in installments.

2. Terms. Borrower promises to pay to Lender, in lawful money of the above-mentioned currency, without demand, set off or deduction, the aggregate sum set forth above. This Agreement shall: (a) be made on an unsecured basis, (b) bear interest at a rate of **0 %** the first year and after the first year a rate of **1.5%** per annum, and (c) subject to Section 3, mature for both interest and aggregate sum at the end of **five (5)** years from the date hereof.

3. Payments. Unless otherwise approved by Lender, all payments of aggregate sum and accrued interest under this Agreement shall be made in immediately available funds by wire transfer pursuant to the wire instructions provided by Lender no later than three business days prior to the payment date. Whenever any payment on this Agreement shall be stated to be due on a day which is not a business day, such payment shall be made on the next succeeding business day and such extension of time shall be included in the computation of the payment of interest of this Agreement.

4. Prepayments. Borrower may prepay this Agreement in full or in part at any time (with interest being paid before aggregate sum and without any penalty or premium) out of the available cash of Borrower.

5. Events of Default. Borrower shall be in default hereunder upon the first occurrence of any of the following events (each, an “**Event of Default**”): (i) if Borrower fails to pay the aggregate amount or interest or any other sum due hereunder on the applicable due date therefor and such failure continues for at least thirty (30) days after written notice from Lender; or (ii) if Borrower shall declare or become subject to any proceeding for bankruptcy or insolvency. Upon the occurrence of an Event of Default hereunder, Lender may, at its option, (i) by written notice to Borrower, declare the entire unpaid aggregate balance of this Agreement, together with all accrued interest thereon, immediately due and payable regardless of any prior forbearance, and (ii) exercise any and all rights and remedies available to it under applicable law.

6. Waivers. No delay on the part of Lender in exercising any of its options, powers or rights, and no partial or single exercise thereof, shall constitute a waiver thereof or of any other option, power or right. Lender shall not be deemed by any act or omission to have waived any such right or remedy or any default by Borrower hereunder unless such waiver is in writing and signed by Lender, and then only to the extent specifically set forth in such writing. Any such waiver shall not be construed as a continuing waiver or as a bar to or waiver of any right or remedy with respect to any other default by Borrower.

7. Notices. All notices, requests, demands, directions, declarations and other communications provided for herein shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when received by the addressee if sent by a nationally recognized overnight courier or

BORROWER 

LENDER 

delivery service (receipt requested), or (c) three days after notice shall be deposited with the post office, by registered or certified mail, postage prepaid and addressed to the party to be notified at the address set forth on the signature page hereto (in the case of Borrower) or set forth above (in the case of Lender). Borrower and Lender may change their address for notice purposes by giving advance notice hereunder to the other parties in accordance with this Section 7.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of Curaçao.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Agreement as of the day and year first above written and signed November 1st, 2023

BORROWER:
Luminect Limited B.V

By: _____
Anna Hopstein / Guardian Corporation Curaçao BV
Gouloud Hammoud

LENDER:

JMS Investment Group NV

By: _____
Cem Sisman / Global Related Services BV
Gouloud Hammoud