

LOAN AGREEMENT PK_JL_2024

THIS AGREEMENT IS MADE AND ENTERED INTO

between

Peteris Kovisars, a citizen of Latvia, personal code 270693-10913, a resident of Cyprus, address Belgravia Residences Block E, Flat 301, 4 Evagora Pitalli, 4040, Germasogeia, Limassol (the "Lender")

and

Julija Lazovska, a citizen of Latvia, personal code 110794-11025, a resident of Latvia, address Ausekla Pr. 16-11, Ogre, LV5001 (the "Borrower").

The Lender and the Borrower are hereinafter collectively referred to as the "Parties".

WHEREAS the Lender is willing to grant a loan to the Borrower wiring it to bank account (LV48HABA0551045837376);

WHEREAS the Borrower desires to obtain from the Lender a loan in the principal amount of one hundred thousand euros (€ 100 000.00) (the "Loan");

WHEREAS the Parties hereby wish to set forth the terms and conditions agreed between them in that respect;

NOW, THEREFORE, the Parties have agreed as follows:

Article 1 – Loan

1.1. Subject to the provisions of this Agreement, the Lender shall pay to the order of the Borrower, the Loan sum of one hundred thousand euro (€ 100 000.00) with 2% interest per annum to be calculated from the sum of Loan (the "Principal Amount").

1.2. The Borrower shall use the proceeds of the Loan only for the purpose of its ordinary business.

1.3. All payments hereunder shall be made in euros.

1.4. The Lender shall transfer the Loan in whole to the Borrower's account within 5 business days after the mutual signature of this agreement.

Article 2 – Expenses

All legal and out-of-pocket expenses incurred by the Lender in the granting of this Loan and any subsequent expenses incurred by the Lender thereto will be at the account of the Borrower.

Article 3 – Duration

3.1. The Loan is available to the Borrower for a period of ten years from the signing of the Loan Agreement (the "Term").

Article 4 – Termination

The Lender may cancel the Loan forthwith and without any prior written notice in case of any of the following events, which constitute a default by the Borrower:

- (a) failure by the Borrower to comply with any other term or condition of this Agreement, and if such failure is capable of being remedied, the failure remains not remedied for more than thirty days after the Lender gives notice thereof to the Borrower;
- (b) the occurrence of any other event which in the reasonable opinion of the Lender would have a materially adverse effect on the Borrower's ability to comply with any of its obligations under this Agreement; or
- (c) the transfer of the Borrower's business (or any part thereof) to a third party outside the group of companies the Borrower originally is part of.

Article 5 – Repayment

5.1. The Borrower shall return the Loan to the Lender in full until July 1st, 2025. The loan may be returned pre-term, in whole or in parts by wire transfer of the respective payment to the Lender's bank account or to an account denoted by the Lender.

5.2. In the case of delay of the Loan return due date, the Borrower shall automatically pay late interest in the amount of 0.2% per each day of delay of the unreturned part of the Loan or the whole sum of Loan, as the case may be.

Article 6 – Assignments

The rights and obligations of either party under this Agreement are not assignable to a third person, without the prior written consent of the other party.

Article 7 – Miscellaneous Provisions

7.1. This Agreement contains the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersedes and replaces all prior agreements or understandings, whether written or oral, with respect to the same subject matter that is still in force between the Parties.

7.2. Any amendments to this Agreement, as well as any additions or deletions, shall be agreed in writing by both Parties.

7.3. Each party shall bear its own costs (including lawyers' fees, costs, and expenses) for the preparation and negotiation of this Agreement.

7.4. This Agreement is executed in separate copies, each of which is deemed an original and all of which taken together constitute one and the same agreement. Translations into any language other than English may be made but are for the sake of convenience only, even when executed by one or both Parties.

Article 8 – Applicable Law and Jurisdiction

8.1. All issues, questions, and disputes concerning the validity, interpretation, enforcement, performance, and termination of this Agreement shall be governed by and construed in accordance with the laws of Latvia.

FOR AND ON BEHALF OF THE LENDER

Peteris Kovisars

25th of June 2024

A handwritten signature in blue ink, appearing to be 'P. Kovisars', is written over a horizontal line.

FOR AND ON BEHALF OF THE BORROWER

Julija Lazovska

25th of June 2024

A handwritten signature in blue ink, appearing to be 'Julija Lazovska', is written over a horizontal line.