

LOAN AGREEMENT Nr. HWV-RWG/2020-1

Entered this 23rd day of March 2020, and effective as of the same date by and between:

Parties:

Highweb Ventures N.V., a company incorporated and registered under the laws of Curacao, Reg. Nr. 125776, Heelsumstraat 51, Curacao, (hereinafter: the "Borrower"),

And

Rawingo N.V., a company incorporated and registered under the laws of Curacao, Reg. Nr. 153084, Heelsumstraat 51, Curacao, (hereinafter: the "Lender")

WHEREBY IT IS HEREBY AGREED AS FOLLOWS:

1. The Lender will lend and the Borrower will borrow a short term principal loan facility in the amount of 20,000 EUR (twenty thousand EUR; the "Principal Amount"; the "Loan"). The Borrower has the discretion to draw variable amounts at variable dates up to the limit of the Principal Amount either through receiving direct bank transfer to Borrower's bank account or through direct payment of expenses by the Lender on behalf of the Borrower.
2. If the loan is granted in foreign currency the loan shall be calculated by the currency rate on the day of disbursement and from that day on shall be debited in Euro. If the loan is repaid in foreign currency then the repayment shall be calculated by the currency rate on the date of repayment.
3. The loan shall bear no interest. The Lender has an option to modify the interest rate by serving a one month prior written notice.
4. The loan will be redeemed no later than June 30, 2021 (the "Planned Redemption Date") and redemption on an earlier date shall be permitted.
5. Each of the parties has an option to extend the redemption date by three (3) months (the "Extended Redemption Date"). The term shall automatically be so extended unless a party advises not to extend the term. In case such option is exercised the loan will be redeemed no later than September 30, 2021.
6. The parties are permitted to postpone the redemption date or the manner of calculation of interest (if applicable at any point in time) by adding an appendix to this agreement
7. The said loan or the amount thereof for the time being outstanding shall become

immediately repayable in each and every of the following events (but in the case of the happening of any of the events mentioned in paragraph (a) below only if the lender determines to demand payment) that is to say:

- (a) If the "Borrower" makes default in the payment on the due date of any principal money or makes default for a period of 21 days in the payment of any interest upon the said loan when and as the same ought to be paid in accordance with this Agreement;
- (b) If an order is made or an effective resolution passed for the winding-up of the "Borrower's" (except for the purpose of reconstruction or an amalgamation the terms of which have previously been approved in writing by the Lender) or if the "Borrower" stop or threaten to stop payment or cease or threaten to cease to carry on their business or a substantial part of their business;
- (c) If an encumbrance takes possession or a receiver is appointed of the whole or any part of the assets or undertaking of the "Borrower's" or if a distress or execution is levied or enforced upon or sued out against any of the chattels or property of the "Borrower" and are not discharged within 30 days of being levied;
- (d) If any debenture of the "Borrower" becomes repayable by reason of default or any security therefore becomes enforceable and steps are taken to enforce repayment of the same.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR HANDS

This 23rd day of March 2020



(The "**Borrower**")



By: Emoores N.V.
Title: Director



(The "**Lender**")



By: Emoores N.V.
Title: Director