

DEED OF SETTLEMENT

Between

GILAD KREIN

and

LOIZOS LOUKA

THIS SETTLEMENT is made on the 09th of March 2023

BETWEEN

(1) Gilad Krein of UNIT 1817, GRAMERCY RESIDENCE UNIT 1817, SALAMANCA ST, MANILA, PHILIPPINES 1210 with Passport Number CD011419 issued by the Republic of Portugal.

(hereinafter called "the Settlor")

and

(2) Loizos Louka of 14 Volou 2060 Strovolos, Nicosia, Cyprus with Cypriot Passport Number L00041762 hereinafter called "the Trustee" which expression shall, where the context so admits, include the Trustees or Trustee for the time being of this Settlement).

WHEREAS

- (A) The Settlor wishes to make this Settlement and has transferred or delivered to the Trustee or otherwise placed under its control the property specified in the First Schedule and from time to time further monies, investments or other property may be paid or transferred to the Trustee by way of addition.
- (B) It is intended that this Settlement shall be irrevocable non discretionary.
- (C) This Settlement shall be known as the "**Chaseway Trust**".



NOW THIS DEED WITNESSES as follows:

1. Definitions

In this Settlement where the context so admits

- (a) "The Trust Fund" shall mean
 - (i) the assets specified in the First Schedule hereto.
 - (ii) any assets hereafter added to the Initial Trust Fund by way of further Settlement (whether by the settlor or any other person), income, accumulation of income, capital, accretion or otherwise, and
 - (iii) all assets from time to time representing assets referred to in (i) and (ii) above.
- (b) "The Beneficiaries" shall mean the persons stipulated in the Second Schedule hereto, as amended from time to time by the Trustee, in writing, pursuant to clause 4 of the Settlement.
- (c) "The Trust Period" shall mean the period commencing as of the date of this Settlement and ending on such date as the Settlor shall declare in writing, to be the date on which the Trust period shall end (not being a date earlier than the date of such declaration).
- (d) "The Law" shall mean the Trustees Law, Cap.193 and every modification or re-enactment for the time being in force.
- (e) "Person" includes a corporation (wherever incorporated).
- (f) The singular includes the plural and vice versa.
- (g) The masculine includes the neuter and vice versa, and each includes the feminine. The feminine includes the masculine and the neuter.

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2. Acceptance of the Trust Fund and additions to the Trust Fund

- 2.1 The Trustee shall stand possessed of the Trust Fund and the income thereof upon the trusts for the benefit of the Beneficiaries upon with and subject to the trusts, powers and provisions hereinafter contained of and concerning the same.
- 2.2 The Trustees shall have the right at any time or times during the continuance of this Trust, subject to the written approval of the Settlor, to accept and hold upon the trusts hereof such additional monies, investments or other property and assets that may be paid or transferred to them by any person either personally or by testamentary act or disposition (including property of an onerous nature) the acceptance of which the Settlor considers to be in the interests of the Beneficiaries or otherwise desirable to increase the value of the Trust Fund.

3. Trusts of the Income and Capital of the Trust Fund

- 3.1 The Trustee subject to the written advice, consent and instructions of the Settlor shall stand possessed of the Trust Fund and the income thereof upon the trusts following, that is to say:
- (i) The Trustee, following advice and written instructions and consent of the Settlor, may pay, transfer, apply, encumber, mortgage, pledge, lend, invest or deal with the whole or any part of the income to or in any manner which is in the Settlor's opinion for the benefit of all or any one or more of the Beneficiaries;
 - (ii) the Trustee, following advice and written instructions and consent of the Settlor, may pay, transfer, apply, encumber, mortgage, pledge, lend, invest or deal with the whole or any part of the capital to or in any manner which is in the Settlor's opinion for the benefit of all or any one or more of the Beneficiaries.



- (iii) the Trustee, following advice and written instructions and consent of the Settlor, may transfer or pay the whole or any part of the income or capital of the Trust Fund to the trustees or any other settlement either such settlement has been created by the Trustees or any other person, wherever established or existing under which all or any one or more of the Beneficiaries is or are interested (whether or not all or such one or more of the Beneficiaries is or are the only objects or persons interested or capable of benefiting under such other settlement) if the Settlor shall in his absolute discretion consider such payment or transfer to be for the benefit of all or such one or more of the Beneficiaries.

- 3.2 In case of death or incapability of the Settlor due to mental disorder, drug addiction, alcoholism, brain or other bodily harm, or any other disease of illness, the Trustee shall provide to the Beneficiaries as those are defined in the Second Schedule, out of the income or capital of the Trust Fund, but not capital distribution before the end of the Trust Period.
- a. Educational, travel support and out of pocket life expenses, but not capital distribution before the end of the Trust Period;
 - b. Support for any sport activities, including professional sport career;
 - c. Financial support for any health/medical treatment related issues;
 - d. Provide legal support and finance court defense in case of any felony prosecutions in any jurisdictions;
 - e. Anchor equity participation in any project with maximum allocation of 30% in any entrepreneurial business activity started/managed, subject to 70% capital sourced from other qualified/professional investors;
 - f. Subject to demonstrated acumen and successful financial/business/investment career with public companies after a convincing number of years served professionally (at least 5) and coming out of a mid age (at least 30y.o.) equity participation up to 100% in any project or any entrepreneurial business activity started/managed, including services provided to the Trust assets with mandatory third party legal/tax and financial/investment advice in place;

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- g. Provide for the heirs/future generations as per the points above according to the talents/acumen and will demonstrated for prosperous, healthy living, achieving career and life-time goals, while keeping/protecting and growing the "nest egg" capital for future generations;
- h. At no time heirs exhibited low morale, heavy-smoking/drug/alcohol/gambling addiction (unless willingly obtaining medical treatment to fight it) should be able to obtain financial support to keep their harmful habits;
- i. At no time heirs should be in receipt of excessive funding (especially before they turn 25 y.o.), to support lavish life-style, leisure luxury travel, abnormal spending habits, unnecessary luxury personal use items/expenses (unless it represents an investment which expected to grow in value over time);
- j. At no time heirs' unethical/illegal business endeavors (such as drug trafficking, weapons sales/distributions, taking part in any military conflict, prostitution) as well as working for any government military/secret service/intelligence (during service time) should find any sort of financial support;
- k. Support and resources should be allocated among heirs governed by common sense, non-discriminative, fair-treatment principles. Traditional family values/ethics as well as healthy, non-smoking/addiction-free living should be heavily encouraged by financial stimulus, promoting careful attitude to the body and soul, discouraging abusive relationships humiliating human dignity and freedom of mind (such as participation in any cult/sect);
- l. Once financial standing allows for it, provide support to charities with the preference given to charities of local communities where heirs elect to reside to add to social respect for heirs' families.

3.3 The Settlor shall advice and instruct in writing the Trustee, during the Trust Period, to accumulate any part of the income, which is not dealt with under 3.1 (i) above and the Settlor will advice and instruct in writing the Trustee to investing it and adding the accumulations to the capital of the Trust Fund.



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- 3.4 Subject to the approval and written instructions of the Settlor, at the expiration of the Trust Period, the Trustee shall transfer any undistributed capital and income of the Trust Fund to all or any one or more of the Beneficiaries then living in such shares (if any) as the Settlor shall prior to such expiration determine, and in default of determination prior to such expiration then equally.

If at such expiration there are no Beneficiaries living any undistributed capital and income shall be transferred to such charity or charities, if more than one in such shares, as the Settlor shall nominate and in default of and subject to any such nomination to such charity or charities as the Trustee shall determine.

4. Power to Add to or Exclude from the Beneficiaries

- 4.1 Subject to the written instructions and consent of the Settlor, the Trustee may at any time or times during the Trust Period add to or exclude from the Beneficiaries such one or more persons, or classes of persons as the Trustee shall determine and no Beneficiary may prevent the nomination of new beneficiaries or exclusion of existing beneficiaries under this Deed.

- 4.2 Any addition or exclusion mentioned in sub-clause 4(1) shall be made by instrument, which shall be permanently annexed to, and form part of the Second Schedule.

- a. naming or describing persons or classes of persons to be added or excluded and
- b. specifying the date of the happening of the event (not being earlier than the date of execution of the instrument but before the end of the Trust period upon which the addition shall take effect).

5. Administrative Powers of the Trustee

- 5.1. In the management and administration of the Trust Fund for the benefit of the Beneficiaries the Trustees shall, following written instructions and

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advice of the Settlor, invest, dispose of and dealing with the Trust Fund and of carrying out any transaction in connection with the Trust Fund, which are lawfully capable of being conferred on Trustee, to the same effect as if such powers were expressly conferred by this Settlement and specified in extenso; and the Trustee may exercise or omit to exercise all or any of such powers following the Settlor's instructions which shall be in the Settlor's absolute and uncontrolled discretion as if the Settlor was the absolute beneficial owner of the Trust Fund.

- 5.2. The Trustee (or any of the Trustees if there are more than one) may with the prior written advice and consent of the Settlor, delegate to any person at any time and for any period in any manner and upon any terms all or any of the trusts, powers, duties and discretions imposed or conferred upon the Trustee by this Settlement or by law without being liable for the acts or defaults of any delegate.

6. Settlor's powers to determine questions arising under the Settlement

The Settlor has absolute power to determine all matters as to which any doubt, difficulty, judgement or question may arise under or in relation to the execution of the trusts and powers of this Settlement; and every determination of the Settlor in relation to any of the matters aforesaid whether made upon a question formally or actually raised or implied in any of the acts or proceedings of the Trustees in relation to the Trust Fund shall bind all parties interested therein and shall not be objected to or questioned on any ground whatsoever

7. Payment of Taxes

The Settlor shall instruct and advice the Trustee to pay out of the capital or income of the Trust Fund any taxes of any kind which become payable anywhere in the world in respect of any part of the Trust Fund or its income (whether or not enforceable) either by the Trustee, or by the Settlor or by any Beneficiary, notwithstanding that the payment of taxes may be prejudicial to one or more of the Beneficiaries.

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8. Remuneration of the Trustee

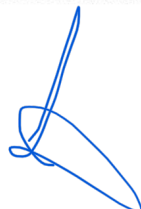
Every Trustee shall be entitled to remuneration upon such terms as may be agreed by the Settlor for the time being. In the absence of such an agreement every Trustee shall be entitled to remuneration in accordance with its normal scale of charges (if applicable) at that time failing which in accordance with normal custom.

9. Liability of the Trustee and Indemnification

- 12.1 No Trustee shall not be liable for any loss to the Trust Fund or its income, however caused, unless it results from willful fraud or dishonesty by such Trustee.
- 12.2 The Trustee shall not be bound or required to interfere in the management or conduct of the business of any company in which the Trust holds shares, whatever the proportion of the issued share capital it holds. Unless the Trustee has actual notice of any act of dishonesty on the part of the directors managing such a company, the Trustee shall be at liberty to leave the conduct of the company's business (including the decision whether or not to pay dividends) wholly to the directors.
- 12.3 The Settlor, to the fullest extent permitted by the applicable law, will indemnify and hold the Trustee harmless from and against all actions, suits, causes of action, claims, demands, liabilities, loss and damage which he may at any time incur or have incurred, or suffered as Trustee, save as to those that have been caused out of the Trustee's gross negligence wilful default or fraud.

10. Retirement or Removal of Trustee

- 13.1 Any Trustee may retire at any time, provided it gives 30 days written notice to the Settlor for the time being who for the time being has the power to appoint new trustees.



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13.2 The retirement shall not take effect unless and until there is a new trustee.

13.3 The Settlor shall have the power, if necessary to remove the Trustee from office and appoint a new Trustee in its place. Such removal shall only be effective if made by giving 30 days' notice in writing and served on the Trustee.

11. Appointment of new or additional Trustees.

14.1 Where a Trustee is dead, or retires or is dismissed, or refuses or is unfit to act, the Settlor, may by writing appoint one or more other persons (whether or not being the persons exercising the power) to be a Trustee or Trustees in the place of the Trustee so deceased, retiring, dismissed, refusing or being unfit to act.

14.2 The Settlor may from time to time by writing appoint another person or persons to be an additional Trustee or additional Trustees.

12. Alteration of provisions of the Settlement

The Trustee for the time being may at any time and from time to time by Deed, with the consent of the Settlor, alter all or any of the provisions hereof or the provisions of any alteration thereof from time to time provided that such alterations shall be for the benefit of all or any one or more of the Beneficiaries for the time being.

13. Forum of Administration and Proper Law of the Settlement

16.1 This Settlement is established under the Laws of the Republic of Cyprus, which shall be the forum for its administration.

16.2 The Settlor shall have power to move the administration of this Settlement at any time to any other jurisdiction in the world and in such case the trustee will be retired and a new one will be appointed. Notice as per article 10.3 herein must be given respectively.



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- 16.3 The rights of the Beneficiaries and the rights, powers and duties of the Trustee and the Settlor under this Settlement, and the construction and effect of every provision of this Settlement, shall be determined according to the laws of the Republic of Cyprus, which shall constitute the proper law of this Settlement; and they shall be subject to the exclusive jurisdiction of the courts of the place where this Settlement is from time to time being administered, which shall be the forum of administration for the time being this Settlement.

PROVIDED THAT the Trustees may at any time and from time to time by instrument in writing, revocably or irrevocably, declare that the rights of all parties hereto and of all Beneficiaries hereunder and the construction and effect of each and every provision hereof shall no longer be determined according to the said laws of the Republic of Cyprus but instead shall be determined as if they were governed by the law of the forum of administration of this Settlement for the time being.

14. Release and Extinguishing of Powers

The Trustee may at any time or times during the trust period, in writing, extinguish (or restrict the future exercise of) any of the powers conferred on its or them (as the case may be) by this Settlement or by law.

15. Instructions to the Trustee

- 18.1 Any instructions provided to the Trustee by the Settlor shall be sent via e-mail and shall be considered as valid instructions only if they are sent by the e-mail address listed herein below being:

louislouca1@gmail.com

- 18.2 With regard to instructions issued by email, the Settlor accepts the risk of equipment malfunction including, transmission errors, omissions and distortions.



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- 18.3 It is further agreed that the risks of misunderstanding and errors, and the risk of instructions being given by unauthorised parties which may by any way retain possession and/or use of the above e-mail address, fall on the shoulders of the Settlor. The Trustee shall not be held responsible for any loss, liability or expense that may result from such misunderstandings, errors and unauthorised instructions. In this respect, the Settlor hereby undertakes to indemnify the Trustee from and against all actions, proceedings, damages, costs, claims, demands, other expenses and losses which they may suffer, incur or sustain by reason of the following such instructions.
- 18.4 In addition, the Settlor hereby irrevocably authorizes the Trustee to open and read all correspondence received by the Trustee on behalf of this settlement. The Settlor shall be duly informed of any mail received by the Trustee which shall be forwarded by the Trustee as instructed by the Settlor at the cost of the Settlor.
- 18.5 It is further agreed that the Trustee shall not be held responsible for any loss, liability or expense that may result from any correspondence being lost or misplaced due to an act of God and/or unfortunate and/or unpredictable weather circumstances and/or clerical and/or delivery errors by governmental and/or postal service and/or aviation officials.

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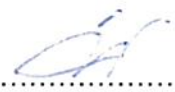
SIGNED and DELIVERED

as a Deed by

Gilad Krein

(sign.).....Gilad Krein.....

in the presence of:

Witness no. 1	Witness no. 2
(sign.).....Yael Cohen.....	(sign.)..... 
(name:).....Yael Cohen.....	(name:).....Omer Glickman.....

SIGNED AND DELIVERED

as a Deed by

Loizos Louka

(sign.)..........

in the presence of:

Witness no. 1	Witness no. 2
(sign.).....	(sign.).....
(name:).....	(name:).....



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FIRST SCHEDULE

Initial Trust Fund

CHASEWAY LIMITED

A limited liability company by shares incorporated under the Laws of the Republic of Cyprus under registration number HE 432426. Details of the Initial Trust Fund can be seen in the Certificate of Incumbency issued by the Secretary of the Company on 22nd of February 2023:

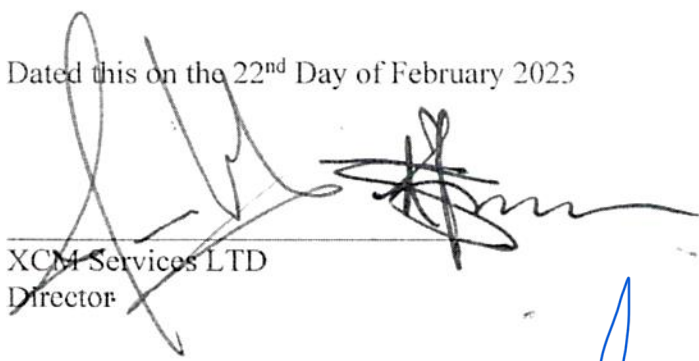
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Certificate of Incumbency
of
Chaseway Limited

We, the undersigned, being the Director of the abovementioned Company, do hereby declare and certify the following in respect of the Company as of the date hereof:

1. The Company has been duly incorporated on the 23rd Day of March 2022 in Cyprus with registration number HE 432462
2. The Company validly exists and is in good standing under the laws of Cyprus.
3. No liquidation, dissolution or insolvency proceedings have been commenced against the Company and that no receiver has been appointed over the Company or any of its assets.
4. The Company is authorized to borrow freely money or any other assets and without limitation.
5. The Director of the Company is: XCM Services Ltd with registration number HE 397442
6. The Secretary of the Company is: Panlegal Secretarial Services Limited with registration number HE 123180
7. The Company's authorized share capital is: One Thousand Shares
8. The Company's issued share capital is: One Thousand Shares
9. The Shareholder(s) of the Company is: Raw Entertainment B.V. holding 1000 shares representing 100% of the share capital of the Company
10. The Registered Office of the Company is situated at: Voukourestiou 25 Neptune House 1st Floor, Office 11, Zakaki, 3045, Limassol Cyprus.
11. No action has been taken or has been threatened against the Company or any of its assets.

Dated this on the 22nd Day of February 2023



XCM Services LTD
Director



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SECOND SCHEDULE

List of Beneficiaries

- a. Gilad Krein of UNIT 1817, GRAMERCY RESIDENCE UNIT 1817, SALAMANCA ST, MANILA, PHILIPPINES 1210 with Passport Number CD011419 issued by the Republic of Portugal.

A handwritten signature in blue ink, appearing to be a stylized 'L' or 'K'.

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