
LOAN AGREEMENT

THIS AGREEMENT ("Agreement") is made on 7 June 2023

BETWEEN Antopolemis Ventures Ltd, a company incorporated under the laws of Cyprus with registration number 424980 and whose registered office is located at Suite 201, 69 Stavrodromiou street, 6045 Larnaca, Cyprus ("Lender")

AND Pretense Flip N.V., a company incorporated under the laws of Curaçao with registration number 160797 and whose registered office is located at Groot Kwartierweg 10, Curaçao ("Borrower")

HEREINAFTER referred to individually as "the Party" and collectively as "the Parties"

WHEREAS the Borrower would like to borrow from the Lender the amount referred herein for the purposes and upon the terms set forth herein.

WHEREAS and the Lender would like to lend to the Borrower the amount referred herein for the purposes and upon the terms set forth herein.

WHEREAS both the Lender and the Borrower are under common control.

AMOUNT AND DISBURSEMENT

1. The amount to be advanced by the Lender to the Borrower would be €725,000 ("Loan")
2. The Loan will be drawn in various tranches subject to the submission of a request ("Drawdown Request") by the Borrower to the Lender.
3. The Loan made by the Lender under this Agreement shall be paid by telegraphic transfer by the Lender (or its sole shareholder as the case may be) for same day value to such account as the Borrower nominates from time to time, or in such other manner as the Parties agree in writing.

INTEREST

4. There will be interest charged on the Loan at a rate of 3% per annum, such interest being payable for the interest period, on the Repayment Date to an account notified by the Lender to the Borrower.
5. Interest payable hereunder shall accrue on a daily basis and shall be calculated on the basis of a year of 360 days and for the actual number of day elapsed (actual/365).

REPAYMENT TERMS

6. The Loan, plus any accrued interest, shall be fully repayable on 31 December 2025 ("Repayment Date").
7. The Borrower shall have the right to repay the Loan in full or partially at any time prior to the Repayment Date as set out above.
8. The Lender shall have the right to assign the Loan by giving prior notice to the Borrower.

9. If the Borrower is compelled by law to make any deduction for or on account of any present or future income or other taxes, levies, duties or other charges whatsoever, the Borrower will promptly pay to the Lender such additional amount so that the Lender receives after any deduction or withholding such amount as it would have received had there been no such deduction or withholding.

COVENANTS

10. The Borrower covenants and undertakes that, so long as any amount remains payable under this Agreement, the Borrower:
- (a) will promptly advise the Lender in writing upon becoming aware of:
 - (i) any Event of Default or any event or circumstance which with the expiry of any grace period or the making of any determination would become an Event of Default; and
 - (ii) any material adverse factor which may materially inhibit the Borrower in the performance of his obligations under this Agreement; and
 - (b) will supply to the Lender forthwith on demand such financial documentation as may be reasonably requested by the Lender from time to time.

EVENTS OF DEFAULT

11. It shall be an Event of Default if:
- (a) The Borrower defaults in the performance of any obligation under this Agreement; or
 - (b) any corporate action is, or any legal proceedings or other steps are, taken in connection with the commencement of any proceedings of personal bankruptcy, general settlement or composition with creditors or other similar proceedings in connection therewith, relative to the Borrower, whether or not involving personal bankruptcy; or
 - (c) If any distress, execution, diligence or other process is levied, endorsed upon or undertaken against any of the property assets of the Borrower and is not paid out, withdrawn or discharged within 30 days; or
 - (d) an event occurs or circumstances arise which could prevent the Borrower from performing or complying with (or being unable to perform or comply with) any of its obligations under this Agreement; or
 - (e) the introduction of, or a change in, any applicable law or regulation or any other event, which makes it unlawful for the Lender or the Borrower to give effect to or maintain their respective obligations under this Agreement.

12. If an Event of Default has occurred (and irrespective of whether the Event of Default is continuing), the Lender may by written notice to the Borrower, but subject always to Clause *Repayment Terms*, declare that all or part of any amounts outstanding under this Agreement are:

- (a) immediately due and payable; and/or
- (b) payable on demand by the Lender.

Any notice given under this clause will take effect in accordance with its terms.

PURPOSE

13. The Loan will be used by the Borrower to finance further its business activities.

SECURITY

14. The loan will be unsecured.

SEVERABILITY

15. If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

ENTIRE AGREEMENT

16. This Agreement constitutes the entire agreement between the Parties and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement. This Agreement may be modified in writing and must be signed by both Parties.

OTHER PROVISIONS

17. Any changes or additions to this Agreement are only valid when made in writing and signed by both Parties.

CONFIDENTIALITY

18. Neither Party shall, without the prior consent of the other Party at any time (whether during or after the term of this Agreement) divulge to any third party, other than their professional or other advisers or any person authorised by law to receive such information, any information concerning this Agreement, other than information which, through no fault of either Party, is already within the public domain.

GOVERNING LAW

19. This Agreement shall be deemed to have been made in Cyprus and its construction, validity and performance shall be governed in all respects by Common law.
20. All disputes shall be resolved amicably by the Parties. Should the Parties fail to reach an amicable settlement, the Courts of Cyprus, Cyprus shall have exclusive jurisdiction for any dispute pursuant to the Provisions of this Agreement.

NOTICE

21. Any notice required or otherwise given pursuant to this Agreement shall be in writing and mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service to the address specified above for each of the Parties.

WAIVER

22. The failure of either Party to enforce any provisions of this Agreement shall not be deemed a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

HEADINGS

23. The headings to the paragraphs of this Agreement are intended for ease of reference only and do not form part of the Agreement itself.

[signature page follows]

IN WITNESS whereof the Parties to this Agreement have signed on the date first above written.

THE LENDER

For and on behalf of
Antopolemis Ventures Ltd



Authorised signatory

THE BORROWER

For and on behalf of
Pretense Flip N.V.

C Drommond

Authorised signatory
By: eMoore N.V., Title: Director
Repr. By: Cornelia Drommond - Oonincx
Title: Proxy holder

