

ADDENDUM TO CREDIT FACILITY AGREEMENT

This **ADDENDUM TO CREDIT FACILITY AGREEMENT** is entered into on February 19, 2024 (the “Agreement”) by and between:

1. **RODOLFO E. BERMUDEZ ROJAS**, holding of Costa Rican passport numbered G118124 valid through April 13, 2026, residing at Condominio Hacienda Espinal Finca Filial # 49, Alajuela, Alajuela, San Rafael, Costa Rica, hereinafter further referred to as “the **Lender**”,

And

2. **CHANCERS TECHNOLOGY B.V.**, a private limited liability company incorporated under the laws of Curacao, having its principal place of business at Chuchubiweg 17, Willemstad, Curacao – Dutch Caribbean, hereinafter further referred to as “the **Borrower**”.

The Lender and Borrower are collectively referred to as “**Parties**”.

WHEREAS:

- The Lender is the sole shareholder of all the issued and paid-up capital of the Borrower,
- The Lender has transferred a total amount of USD 998,500 under the existing Credit Facility Agreement between Parties dated January 1, 2018,
- The Lender, with the aim to maintain the Company financially healthy, decided to convert a total amount of USD 648,500 of the existing Credit Facility Agreement between Parties to Capital Contribution in the Capital of the Borrower.
- The Lender, with the aim to support the Borrower with the necessary working capital until the business of the Borrower is liquid enough, intends to continue providing financing to the Borrower.

NOW THEREFORE, in consideration of the mutual agreements set forth herein, the Parties agree as follows:

1. DEFENITIONS AND INTERPRETATION

- 1.1. General Definitions : In this agreement, unless the context otherwise requires, each of the following terms shall have the meaning set forth below.

Effective date: means the date first written above.

Business day: means a weekday, other than Saturday and Sunday and other than National Holidays in Curacao and Costa Rica, on which the banks are open for general business in Curacao and Costa Rica.

Commitment Period: means the period wherein the FACILITY is still outstanding and due to the Lender by the Borrower.

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- Drawdown Request: means a written request to be delivered by the Borrower to the Lender whenever the Borrower needs funding.
- Drawdown Date: means the date on which requested funding has been credited into the Borrower's bank account.
- Events of Default: means any of the events or circumstances described in article 9 of this Agreement.
- Interest Rate: has the meaning as set forth in article 5 of this Agreement.
- Loan/ Capital: means that portion of the Credit Facility made available to Borrower by the Lender.
- Maturity Date: This facility has no fixed maturity/ repayment date and will be agreed upon once the business of the Borrower is liquid enough.
- Principal Amount: means that portion of the Credit Facility made available to Borrower by the Lender.
- 1.2. The division of this Agreement into Sections and the use of headings and captions do not affect the interpretation of this Agreement.
 - 1.3. Unless the context otherwise requires, words in the singular include the plural and, in the plural, include the singular. In addition, a reference to one gender includes a reference to the other gender.
 - 1.4. Writing or written includes electronic communications, unless otherwise expressly provided in this Agreement.
 - 1.5. Reference to articles, clauses, schedules are to articles, clauses, and schedules of this Agreement.
 - 1.6. References to this Agreement include this Agreement as amended or varied in accordance with its terms.
 - 1.7. Any words following the terms "including", "include", "in particular" or any other similar expression shall be construed as being illustrative and non-exhaustive and shall not limit in any manner the sense of the words, descriptions, definitions, phrases or terms preceding those terms.

2. FACILITY

- 2.1. The Lender agrees to make available to Borrower an unsecured CREDIT FACILITY amounting to a maximum of one million five hundred United States Dollars (USD 1,500,000)
- 2.2. The parties agree that the Borrower may drawdown loans from time to time to an aggregate amount equal to the Available CREDIT FACILITY.
- 2.3. Whenever the Borrower needs and desires to drawdown from the Facility granted by this Agreement, Borrower shall deliver a written Drawdown Request to the Lender.
- 2.4. The Lender shall transfer the Loan to a bank account in the name of the Borrower as indicated in each drawdown request.

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3. PURPOSE

- 3.1. The purpose of the Facility is to provide Borrower with the necessary liquidity towards general working capital and other general corporate purposes.

4. EFFECTIVE DATE AND MATURITY

- 4.1. The Agreement became effective on the date first written above and shall remain in full force and effect until the Facility is fully repaid by the Borrower.
- 4.2. The Facility has no fixed repayment date.

5. INTEREST AND REPAYMENT

- 5.1. The Borrower shall pay interest on the principal outstanding amount of the Facility which has been drawn down by the Borrower under this Agreement at the annual interest rate of four percent (4%) (the "Interest Rate").
- 5.2. The Facility under this Agreement shall carry interest at the Interest Rate and is calculated based on actual number of days elapsed from the drawdown date based on a year of 365 days until the repayment of the outstanding principal amount.
- 5.3. The Facility has no fixed maturity date. The Borrower is not obliged to pay the Loan or any part thereof or accrued interest until agreed upon by the Parties once the business of the Borrower is liquid enough.
- 5.4. Notwithstanding the foregoing, the Facility shall be repaid in full, including the accrued and unpaid interest thereon, unless otherwise agreed by the Parties in writing.
- 5.5. The Borrower may at any time prepay the Facility or any part thereof together with the accrued interest without incurring any early prepayment penalty. Any prepayment may be re-borrowed.
- 5.6. The Parties agree that, if the Lender received a payment that is insufficient according to the repayment amount indicated, Parties confirm that said difference is caused by foreign exchange differences, bank charges or any other deduction or withholding by the Banks involved in the transaction and that said difference shall become payable by the Borrower on demand by the Lender. The Parties agree that it is the Lender's responsibility to demand payment from the Borrower in case of said difference.
- 5.7. If any payment under this Agreement becomes due on a day that is not a Business Day, the due date of such payment will be extended to the next succeeding Business Day.

6. TAXES

- 6.1. All payments to be made by the Borrower under this Agreement shall be made free and clear of and without any withholding or deduction for any and all present or future taxes, duties or other charges unless the Borrower is obliged by Law to make such withholdings or deductions.
- 6.2. Where any deduction of withholding or other tax is made in respect of any payment to be made under this Agreement in respect of the Facility, the Borrower shall duly account to the appropriate authority in respect of such deduction and shall deliver to the Lender any appropriate tax deduction certificate.

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7. REPRESENTATIONS AND WARRANTIES

7.1. The Borrower represents and warrants to the Lender, on the date of this Agreement, the date of each Drawdown Request and each Drawdown date, that:

- 7.1.1. It validly exists as a Company under the laws of Curacao.
- 7.1.2. It has the necessary capacity to enter into, deliver and perform this Agreement.
- 7.1.3. Its obligations under this Agreement are legal, valid, binding and enforceable in accordance with the terms of this Agreement.
- 7.1.4. The information provided to the Lender is true and accurate.

7.2. The Lender represents and warrants to the Borrower on the date of this Agreement that:

- 7.2.1. All funds made available to the Borrower by or from the Lender derive from lawful sources and will not involve the Borrower in any liabilities other than those contained in this Agreement.

8. CONVENANTS

8.1. The Borrower covenants with the Lender, as of the date of this Agreement until all its liabilities under this Agreement has been discharged, that:

- 8.1.1. It shall comply in all respects with all the laws and regulations to which it may be subjected.
- 8.1.2. It shall use the funding provided by this Facility for the purpose under article 3.1 of this Agreement.
- 8.1.3. It shall promptly notify the Lender of any litigation, arbitration or administrative proceedings initiated or threatened, after becoming aware of them, which might affect and/ or prevent the performance of the obligations under this Agreement.
- 8.1.4. It shall promptly notify the Lender of any Event of Default and the steps being taken to remedy it, if any, upon becoming aware of its occurrence.
- 8.1.5. It shall not sell, assign, lease, transfer or otherwise dispose of all or any part of, or any interest in its assets in any manner or purport to do so, without the consent of the Lender.

9. EVENTS OF DEFAULT

9.1. Each of the following events or circumstances is an Event of Default:

- 9.1.1. Non-payment: The Borrower does not adhere to the agreement repayment date of any agreed upon repayment amount, unless its failure to pay is caused by administrative or technical problem and payment is made within five (5) Business Days of the due date. For the avoidance of doubt, any difference in accordance to article 4.6 of this Agreement shall be treated in accordance with the provisions set forth in article 4.6 and shall not be construed with non-payment.
- 9.1.2. Other obligations: The Borrower does not comply with any provision of this Agreement and such failure to comply, if capable of remedy, is not remedied within twenty (20) Business Days of the Lender giving notice to the Borrower or the Borrower becoming aware of the failure to comply.

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- 9.1.3. Misrepresentation: Any representation, warranty or statement made, repeated or deemed made by the Borrower, pursuant to this Agreement, or proves to have been, is incomplete, untrue, incorrect or misleading in any material respect when made, repeated or deemed made.
- 9.1.4. Insolvency: The Borrower stops or suspends payment of any of its debts, or is unable to or admits its inability to pay its debts as they fall due.
- 9.1.5. Insolvency proceedings: Any action, proceedings, procedure, or steps is taken for the declaration of bankruptcy of the Borrower.
- 9.1.6. Creditors' process: Any distress, attachment, execution, expropriation, sequestration or other analogous legal process in any jurisdiction is enforced on, or against, the Borrower's assets.
- 9.2. On and at any time after the occurrence of an Event of Default, the Lender may, by notice to the Borrower:
 - 9.2.1. Cancel the Credit Facility, and/ or
 - 9.2.2. Declare that the Facility or part of it, together with the accrued and unpaid interest, and all other amounts outstanding under this Agreement be immediately due and payable, and/ or
 - 9.2.3. Declare that the Facility be payable on demand.

10. NOTICE

- 10.1. Any notice or communication given under this Agreement shall be in English and shall be made in writing and, unless otherwise stated, may be made by electronic communication.
- 10.2. Delivery of notices shall be deemed to have been received when received in legible form; if delivered electronic communication, when a confirmation report of transmission is shown on sender's side; if delivered by courier service, on the delivery date.
- 10.3. Any notice received on a day that is not a Business Day or after business hours in the place of receipt will only be deemed to be given on the next Business Day.
- 10.4. The address of the Parties for the purpose of notices are set forth in the Preamble, unless otherwise notified by either party to the other Party 10 Business Days in advance in writing.

11. TRANSFER AND ASSIGNMENT

- 11.1. The Lender may assign any, some or all of its rights under this Agreement or transfer its rights or obligations by novation.
- 11.2. The Borrower may not assign or transfer its rights and obligations under this Agreement to a third party without the prior written consent of the Lender.

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12. TERM AND TERMINATION

- 12.1. This Agreement shall come into force on Agreement Date.
- 12.2. This Agreement shall terminate upon full repayment of the Loan made hereunder including any accrued and unpaid interest. Notwithstanding the foregoing, the Agreement shall terminate on Maturity Date, unless otherwise agreed between the Parties.

13. ENTIRE AGREEMENT

- 13.1. This Agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof and shall supersede any and all prior discussions, negotiations and arrangements between the Parties with respect to the subject matter hereof.

14. AMENDMENTS AND WAIVERS

- 14.1. No amendment of this Agreement shall be effective unless it is in writing and signed by, or on behalf of, each Party to it or its authorized representative.
- 14.2. A waiver of any right or remedy under this Agreement or by law, or any consent given under this Agreement is only effective if given in writing by the waiving or consenting Party and shall not be deemed a waiver of any other breach or default in connection with this Agreement. Any waiver or consent given only applies in the circumstances for which it is given and shall not prevent the Party giving it from subsequently relying on the relevant provision.
- 14.3. A failure or delay by a Party to exercise a right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy, or constitute an election to affirm this Agreement. No single or partial exercise of any right or remedy provided under this Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this Agreement by the Lender shall be effective unless it is in writing.
- 14.4. The rights and remedies provided under this Agreement are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by Law.

15. SEVERANCE

- 15.1. If any provision (or part thereof) of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part thereof) shall be deemed deleted. Any modification to or deletion of a provision (or part thereof) under this clause shall not affect the legality, validity and enforceability of the rest of the Agreement.

16. GOVERNING LAW

- 16.1. This Agreement is governed by laws of Curacao.

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- 16.2. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the Laws of Curacao.
- 16.3. The Parties submit themselves to the exclusive jurisdiction of the Courts of Curacao over any dispute or claim that arises out of, or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

17. COUNTERPARTS

- 17.1. This Agreement may be executed in several counterparts, all of which, taken together, shall be regarded as one and the same instrument.
- 17.2. No counterpart shall be effective until each Party has executed at least one counterpart.

IN WITNESS WHEREOF, this Agreement is effective as of the date first written above.

Lender

Signature: _____

Rodolfo E. Bermudez Rojas

Signed on: 28 February 2024

Borrower

Signature:  **OnPoint Group**
Managing Director

Chancers Technology B.V.

By: OnPoint Group

Director

Signed on: 29 February 2024