

LOAN AGREEMENT Nr. BPK50/191023/008

This Loan Agreement (the "Agreement") is entered into as of 19 October, 2023, by and between:

LENDER: Expedition Aviation (FZC), P.O. Box 513455, Dubai, United Arab Emirates

BORROWER: Sergejs Pimanovs, Latvian Republic citizen, birth day 17.08.1978,
Latvian Republic passport Nr.: LV5855456, Veca Jurmala street 1-6, Riga, Latvia,
LV-1083

LOAN AMOUNT: The Lender agrees to lend to the Borrower, and the Borrower agrees to borrow from the Lender, the principal amount of €50,000 (Fifty Thousand Euros).

INTEREST RATE: The loan will bear interest at an annual rate of 3.5% (Three Point Five Percent).

TERM: The term of this loan shall be 10 (Ten) years, commencing on 19th October, 2023 and ending on 19th October, 2033.

INTEREST PAYMENTS: The Borrower shall pay interest monthly on the outstanding principal balance until the loan is fully repaid. Interest payments are due on the 15th day of each month.

LATE PAYMENT: In the event of late payment, the Borrower shall be liable for a late fee of 0.1% (Zero Point One Percent) of the overdue amount for each day the payment is delayed.

USE OF FUNDS: The Borrower agrees to use the loan amount solely for the purpose of conducting and supporting their entrepreneurial activities.

COLLATERAL: As collateral for the loan, the borrower agrees to allocate a minimum of 20 percent of their salary to SIA NLG, ensuring repayment of the borrowed amount.

PREPAYMENT: In the event of early repayment, the Borrower agrees to pay the annual interest for the entire loan term, regardless of the actual repayment period.

COMMENCEMENT OF REPAYMENT: Repayment of the principal amount shall commence six (6) months after the disbursement of the loan. Loan is payed on borrower account.

Account details:

Bank: AS Swedbank

Swift: HABALV22

IBAN: LV16 3500 0100 6054 3096

INSTALLMENT PAYMENTS: The loan shall be paid to borrower in four (4) installments annually.

DISBURSEMENT: The loan shall be transferred to the Borrower's bank account.

DISPUTE RESOLUTION: Disputes shall be resolved through negotiation, and in the event the parties cannot reach an agreement, the dispute shall be settled through litigation in the courts of the United Arab Emirates (UAE).

IN WITNESS WHEREOF, the Parties hereto have executed this Loan Agreement as of the Effective Date.

Expedition Aviation (FZC) By: Roman Milesenko

Date: 19 October, 2023



Sergejs Pimanovs

Date: 19 October, 2023