

DATED

SEPTEMBER 11TH 2025

SHAREHOLDER LOAN FACILITY AGREEMENT

between

MRZ SCP

and

EDOARDO MARZOCCO

and

DOMENICO MARZOCCO

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This agreement is dated September 11th 2025

Parties

- (1) **MRZ SCP** incorporated and registered in Monaco with company number 23SC24830 whose registered office is at 34 Avenue de l'Annonciade, Tour Odéon, 98000, Monaco (**Borrower**)
- (2) **EDOARDO MARZOCCO** of 3ET B.03.10 Bureaux, Tour Odeon, 36 Avenue de L'Annonciade, 98000, Monaco (**Lender**)
- (3) **DOMENICO MARZOCCO** of 4ET n°H, Villa Les Gaumates, 1 BD Princesse Charlotte, Monaco (**Lender**)

Agreed terms

1. Definitions and interpretation

1.1. Definitions

The following definitions apply in this agreement.

1. **Availability Period:** the period from and including the date of this agreement to and including 30 June 2027.
2. **Business Day:** a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
3. **Drawdown Date:** the date on which a Loan is to be made.
4. **Drawdown Request:** a written drawdown request.
5. **Event of Default:** any event or circumstance specified as such in clause 11.
6. **Facility:** the term loan facility made available under this agreement.
7. **Loan:** a loan made or to be made by the Lender to the Borrower under this agreement or (as the context requires) the principal amount outstanding for the time being of that loan.
8. **Potential Event of Default:** any event or circumstance specified in clause 11 that would, on the giving of notice, expiry of any grace period or making of any determination under this agreement, or satisfaction of any other condition (or any combination thereof), become an Event of Default.
9. **Repayment Date:** 30 June 2028.
10. **Security:** any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

11. **Total Facility Amount:** the maximum principal amount of the Facility referred to in clause 2.

1.2. Interpretation

In this agreement:

- (a) clause, Schedule and paragraph headings shall not affect the interpretation of this agreement;
- (b) a **person** includes an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium or other entity (whether or not having separate legal personality);
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) references to a party shall include that party's personal representatives, successors, permitted assigns and permitted transferees and this agreement shall be binding on, and ensure to the benefit of, the parties to this agreement and their respective personal representatives, successors and permitted assigns;
- (f) a reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision;
- (h) a reference to a time of day is to London time;
- (i) a reference to **writing** or **written** includes email;
- (j) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (k) reference to **this agreement** (or any provision of it) or to any other agreement or document referred to in this agreement is a reference to this agreement, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this agreement) from time to time;
- (l) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this agreement and a reference to a paragraph is to a paragraph of the relevant Schedule;
- (m) any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be interpreted as illustrative and shall not limit

the sense of the words, description, definition, phrase or term preceding those terms;

- (n) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);
- (o) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (p) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- (q) a reference to a **certified copy** of a document means a copy certified to be a true, complete and up-to-date copy of the original document, in writing and signed by a director or the secretary of the party delivering the document;
- (r) a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;
- (s) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it;
- (t) a reference to a **disposal** of any asset, undertaking or business includes a sale, lease, licence, transfer, loan or other disposal by a person of that asset, undertaking or business (whether by a voluntary or involuntary single transaction or series of transactions); and
- (u) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

2. The facility

- 2.1. The Lender grants to the Borrower an unsecured term loan facility of a total principal amount not exceeding 1.500.000,00 EUR (one million five hundred thousand euros) the terms, and subject to the conditions, of this agreement (the "**Total Facility Amount**").
- 2.2. The Borrower acknowledges and agrees that, as of the date of this Agreement, a portion of the Total Facility Amount equal to 382,000 EUR (three hundred eighty-two thousand euros) (the "**Prior Withdrawal Amount**") has already been withdrawn by the Borrower prior to the execution of this Agreement.
- 2.3. The Borrower further acknowledges that the Prior Withdrawal Amount shall be deemed to form part of the Total Facility Amount under this Agreement and shall be subject to the terms and conditions set forth herein, including but not limited to repayment, interest, and any other applicable provisions.

3. Purpose

- 3.1. The Borrower shall use all money borrowed under this agreement for the purpose of providing the Borrower and its wholly owned subsidiary companies with a working capital.
- 3.2. The Lender is not obliged to monitor or verify how any amount advanced under this agreement is used.

4. Drawing

- 4.1. Subject to the provisions of this agreement, the Borrower may, on any Business Day during the Availability Period draw down a Loan by sending to the Lender a Drawdown Request.
- 4.2. Each Drawdown Request will be irrevocable and, subject to the provisions of this agreement, the Lender will draw down each Loan on the Drawdown Date specified in the relevant Drawdown Request.
- 4.3. Delivery of a Drawdown Request will constitute a representation and warranty by the Borrower that on the date of the Drawdown Request and the proposed Drawdown Date:
 - (a) The representations and warranties are true and correct in all material respects and will be true and correct in all material respects immediately after the proposed Loan; and
 - (b) no Event of Default or Potential Event of Default is continuing or would result from the proposed Loan.
- 4.4. The aggregate amount of the Loans shall not exceed the Total Facility Amount.
- 4.5. Any amount of the Facility not drawn down during the Availability Period will automatically be cancelled.

5. Interest

- 5.1. The Borrower shall pay interest on each Loan at the rate of 2%.
- 5.2. Interest shall accrue daily and shall be payable on the Repayment Date.
- 5.3. If the Borrower fails to make any payment due under this agreement on the due date for payment, interest on the unpaid amount shall accrue daily, from the date of non-payment to the date of actual payment, at 1% above the rate specified in clause 5.1. Interest accrued under this clause 5.3 shall be immediately payable by the Borrower on demand by the Lender.

6. Costs

- 6.1. The Borrower shall promptly on demand pay the Lender the amount of all costs and expenses of whatever nature (together with any value added tax on them) that the Lender incurs in connection with the negotiation and preparation, amendment, extension, alteration, preservation and enforcement of the Loan and/or this agreement.
- 6.2. The Borrower shall pay any stamp, documentary and other similar duties and taxes to which this agreement may be subject or give rise and shall indemnify the Lender against any losses or liabilities which it may incur as a result of any delay or omission by the Borrower in paying any such duties or taxes.

7. Repayment

- 7.1. Subject to the provisions of this agreement, the Borrower shall repay the aggregate Loans in full on the Repayment Date.

8. Payments

- 8.1. All payments made by the Borrower under this agreement shall be in EURO and in immediately available cleared funds to the Lender at such other account as the Lender may notify the Borrower.
- 8.2. If any payment 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, or if that Business Day falls in the following calendar month, such due date shall be the immediately preceding Business Day.
- 8.3. All payments made by the Borrower under this agreement shall be made in full, without set-off, counterclaim or condition and free and clear of and without any deduction or withholding, provided that if the Borrower is required by law or regulation to make such deduction or withholding, it shall:
 - (a) ensure that the deduction or withholding does not exceed the minimum amount legally required;
 - (b) pay to the relevant taxation, or other authorities, as appropriate, the full amount of the deduction or withholding;
 - (c) furnish to the Lender, within the period for payment permitted by the relevant law, either:
 - (i) an official receipt of the relevant taxation authorities involved in respect of all amounts so deducted or withheld; or
 - (ii) if such receipts are not issued by the taxation authorities concerned on payment to them of amounts so deducted or withheld, a certificate of

deduction or equivalent evidence of the relevant deduction or withholding; and

- (d) pay to the Lender such additional amount as is necessary to ensure that the net full amount received by the Lender after the required deduction or withholding is equal to the amount that the Lender would have received had no such deduction or withholding been made.

9. Representations and warranties

The Borrower makes the representations and warranties set out in this clause 9 to the Lender on the date of this agreement.

9.1. The Borrower:

- (a) is a duly incorporated limited liability company validly existing under the law of its jurisdiction of incorporation; and
- (b) has the power to own its assets and carry on its business as it is being conducted.

9.2. The Borrower:

- (a) has the power to enter into, deliver and perform, and has taken all necessary action to authorise its entry into, delivery and performance of this agreement and the transactions contemplated by it; and
- (b) no limit on its powers will be exceeded as a result of the borrowing or grant of security contemplated by the Finance Documents.

9.3. The entry into and performance by it of, and the transactions contemplated by, this agreement do not and will not contravene or conflict with:

- (a) the Borrower's constitutional documents;
- (b) any agreement or instrument binding on the Borrower or its assets; or
- (c) any law or regulation or judicial or official order, applicable to the Borrower.

9.4. The Borrower has obtained all required authorisations to enable it to enter into, exercise its rights and comply with its obligations in this agreement and to make it admissible in its jurisdiction of incorporation. Any such authorisations are in full force and effect.

9.5. The Borrower's obligations under this agreement are legal, valid, binding and enforceable in accordance with its terms.

9.6. It is not necessary to file, record or enrol this agreement with any court or other authority, or pay any stamp, registration or similar taxes in relation to this agreement or the transactions contemplated by this agreement.

- 9.7. No Event of Default or Potential Event of Default has occurred or is continuing, or is reasonably likely to result from making the Loan or the entry into, the performance of, or any transaction contemplated by this agreement.
- 9.8. No other event or circumstance is outstanding which constitutes (or, with the expiry of a grace period, the giving of notice, the making of any determination or any combination thereof, would constitute) a default or termination event (howsoever described) under any other agreement or instrument which is binding on it or to which any of its assets is subject which has or is reasonably likely to have a material adverse effect on its business, assets or condition or ability to perform its obligations under this agreement.
- 9.9. The Borrower has disclosed to the Lender before the date of this agreement all information relating to it and the transaction that is material to be known by a lender (in the context of a loan for a similar amount and on terms similar to the Facility) and the information is accurate and complete in all material respects.
- 9.10. Each set of financial statements delivered to the Lender by the Borrower was prepared in accordance with consistently applied accounting principles, standards and practices generally accepted in its jurisdiction of incorporation, and presents a true and fair view of the Borrower's financial condition and operations during the relevant accounting period and were approved by the Borrower's directors in compliance with section 393 of the Companies Act 2006.
- 9.11. No litigation, arbitration or administrative proceedings are taking place or pending, or, to the best of the Borrower's knowledge and belief (after due and careful enquiry), have been threatened against it, or any of its directors or any of its assets which, in any case, might have a material adverse effect on its business, assets or condition or ability to perform its obligations under this agreement.
- 9.12. Each of the representations and warranties in this clause 9 is deemed to be repeated by the Borrower on:
- (a) the date of each Drawdown Request;
 - (b) each Drawdown Date; and
 - (c) each date immediately succeeding the date in which interest is paid under this agreement in accordance with clause 5.

by reference to the facts and circumstances existing on each such date.

10. Covenants

- 10.1. The Borrower covenants with the Lender that, as from the date of this agreement until all its liabilities under this agreement have been discharged:

- 10.2. The Borrower shall deliver to the Lender copies of all audited reports and accounts as soon as they are available and in any event within 180 days of the end of its financial year, together with all other information that the Lender may reasonably require concerning the Borrower or its business.
- 10.3. The Borrower shall promptly, after becoming aware of them, notify the Lender of any litigation, arbitration or administrative proceedings or claim of the kind described in clause 9.11.
- 10.4. The Borrower shall promptly obtain all consents or authorisations necessary (and do all that is needed to maintain them in full force and effect) under any law or regulation to enable it to perform its obligations under this agreement.
- 10.5. The Borrower shall procure that any of its unsecured and unsubordinated obligations and liabilities under this agreement rank, and shall rank, at least pari passu in right and priority of payments with all its other unsecured and unsubordinated obligations and liabilities, present or future, actual or contingent, except those obligations and liabilities mandatorily preferred by law of general application to companies.
- 10.6. The Borrower shall notify the Lender of any Potential Event of Default or Event of Default (and the steps, if any, being taken to remedy it) promptly on becoming aware of its occurrence.
- 10.7. The Borrower shall carry on and conduct its business in a proper and efficient manner and will not make any substantial change to the general nature or scope of its business as carried on at the date of this agreement.
- 10.8. The Borrower shall not without the Lender's prior consent:
 - (a) create, or permit to subsist, any Security on or over any of its assets;
 - (b) sell, transfer or otherwise dispose of any of its assets on terms whereby such assets are or may be leased to or re-acquired or acquired by it;
 - (c) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
 - (d) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts;
or
 - (e) enter into any other preferential arrangement having a similar effect.
- 10.9. The Borrower shall not sell, assign, lease, transfer or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, its assets.

11. Events of default

- 11.1. Each of the events or circumstances set out in this clause is an Event of Default.
- 11.2. The Borrower fails to pay any sum due under this agreement when due.
- 11.3. The Borrower fails (other than by failing to pay) to comply with any provision of this agreement and (if the Lender considers, acting reasonably, that the default is capable of remedy) such default is not remedied within 14 Business Days of the earlier of:
 - (a) the Lender notifying the Borrower of the default and the remedy required; and
 - (b) the Borrower becoming aware of the default.
- 11.4. Any representation, warranty or statement made, repeated or deemed made by the Borrower in, or pursuant to, this agreement is (or proves to have been) incomplete, untrue, incorrect or misleading in any material respect when made, repeated or deemed made.
- 11.5. 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.
- 11.6. The value of the Borrower's assets is less than its liabilities (taking into account contingent and prospective liabilities).
- 11.7. A moratorium is declared in respect of any indebtedness of the Borrower.
- 11.8. The Borrower commences negotiations, or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors (excluding the Lender) with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties).
- 11.9. Any action, proceedings, procedure or step is taken for:
 - (a) the suspension of payments, a moratorium in respect of any indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Borrower;
 - (b) the composition, compromise, assignment or arrangement with any creditor; or
 - (c) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Borrower or any of its assets.
- 11.10. Any event occurs in relation to the Borrower similar to those in clause 11.5 to clause 11.9 (inclusive) under the laws of any applicable jurisdiction.

- 11.11. A winding-up petition that is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement or, if earlier, the date on which it is advertised shall be excluded from clause 11.6 to clause 11.11. The ending of any moratorium referred to in clause 11.8 shall not remedy any Event of Default caused by that moratorium.
- 11.12. A distress, attachment, execution, expropriation, sequestration or another analogous legal process is levied, enforced or sued out on, or against, the Borrower's assets having an aggregate value of EUR 500,000.00 (or its equivalent in other currencies) and is not discharged or stayed within 30 days.
- 11.13. Any provision of this agreement is or becomes, for any reason, invalid, unlawful, unenforceable, terminated, disputed or ceases to be effective or to have full force and effect.
- 11.14. The Borrower repudiates or rescinds or shows an intention to repudiate or rescind this agreement .
- 11.15. The Borrower ceases, or threatens to cease, to carry on all or a substantial part of its business.
- 11.16. Any event occurs (or circumstances exist) which, in the reasonable opinion of the Lender, has or is likely to materially and adversely affect the Borrower's ability to perform all or any of its obligations under, or otherwise comply with the terms of, this agreement .
- 11.17. On and at any time after the occurrence of an Event of Default which is continuing, the Lender may:
- (a) by notice to the Borrower:
 - (i) cancel all outstanding obligations of the Lender under this agreement whereupon they shall immediately be cancelled;
 - (ii) declare that the Loan (and all accrued interest and all other amounts accrued or outstanding under this agreement) is immediately due and payable, whereupon they shall become immediately due and payable; and/or
 - (iii) declare that the Loan be payable on demand, whereupon it shall immediately become payable on demand by the Lender.

12. Set-off

- 12.1. The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this agreement.

If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this clause 12.1 shall not limit or affect any other rights or remedies available to it under this agreement or otherwise.

- 12.2. The Lender is not obliged to exercise any of its rights under clause 12.1, but if the rights are exercised, the Lender shall promptly notify the Borrower of the set-off that has been made.

13. Calculations and certificates

- 13.1. Any interest under this agreement shall accrue on a day-to-day basis, calculated according to the number of actual days elapsed and a year of 365 days.
- 13.2. Any certification or determination by the Lender of a rate or amount under this agreement is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

14. Amendments, waivers, consents and remedies

- 14.1. No amendment of this agreement shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised 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 subsequent right or remedy. It 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 by the Lender to exercise, or delay by it in exercising, any 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. Partial Invalidity

If, at any time, any provision of this agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality,

validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

16. Assignment

Neither party may assign any of its rights or transfer any of its rights and obligations under this agreement without the written consent of the other.

17. Notices

17.1. Any notice or other communication given to a party under or in connection with, this agreement shall be:

- (a) in writing;
- (b) delivered by hand by pre-paid first-class post or other next working day delivery service sent by email ; and;
- (c) sent to:
 - (i) the Borrower at:
4ET n°H, Villa Les Gaumates,
1 BD Princesse Charlotte,
Monaco
Email: dm@winnables.com
Attention: Domenico Marzocco
 - (ii) the Lender at:
34 Avenue de l'Annonciade,
Tour Odéon,
98000, Monaco
Email: em@winnables.com
Attention: Edoardo Marzocco
 - (iii) the Lender at :
4ET n°H, Villa Les Gaumates,
1 BD Princesse Charlotte,
Monaco
Email: dm@winnables.com
Attention: Domenico Marzocco

or to any other address email address notified in writing by one party to the other from time to time.

- 17.2. Any notice or other communication given by either party shall be deemed to have been received:
- (a) if delivered by hand, at the time it is left at the relevant address; and
 - (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
 - (c) if sent by email, when received in readable form.

A notice or other communication given as described in this clause (other than as described in clause 17.2(b)) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed instead to have been received on the next Business Day.

- 17.3. This clause 17 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

18. Counterparts

- 18.1. This agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute one agreement.
- 18.2. No counterpart shall be effective until each party has executed at least one counterpart.

19. Third party rights

- 19.1. Unless it expressly states otherwise, a person who is not a party to this agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this agreement.
- 19.2. Notwithstanding any term of this agreement, the consent of any person who is not a party to this agreement is not required to rescind or vary this agreement at any time.

20. Governing law and jurisdiction

- 20.1. This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

- 20.2. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.
- 20.3. The Borrower irrevocably consents to any process in any legal action or proceedings under clause 20.2 being served on it in accordance with the provisions of this agreement relating to service of notices. Nothing contained in this agreement shall affect the right to serve process in any other manner permitted by law.

This agreement has been entered into on the date stated at the beginning of it.

Signed by Edoardo
Marzocco for and on behalf
of MRZ Scp

Signed by:
Edoardo Marzocco
.....19002E81BD5D428...
Director & Shareholder

Signed by Edoardo
Marzocco

Signed by:
Edoardo Marzocco
.....19002E81BD5D428...
Shareholder

Signed by Domenico
Marzocco

Signed by:
DM
.....2645702E9C3E4CF...
Shareholder