

LAUDON CORPORATION LLC, ID: 2014-000666828, 1507 Lampman Court, WY 82007 Cheyenne, Wyoming, United States of America (The Lender),

and

44 DEGREES SOUTH d.o.o., Ulica 1.Maja bb, 52215 Vodnjan (San Antonio) (The Borrower)

LONG TERM LOAN AGREEMENT 2022-1102

Article 1

By signing this agreement the lender gives the borrower a loan in a amount of **EUR 1.700.000,00**

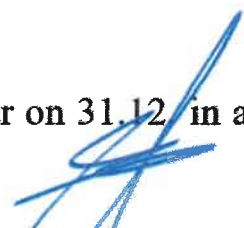
(one million seven hundred thousand and zero cents) for financing a tourist business facility (holiday home) in Vodnjan, San Antonio, Ulica 1.Maja bb, according to the building permit number: UP/I-361-03/21-01/000014 dated July 19, 2021.

Article 2

The deadline for withdrawing funds from the loan is 3 years.

The borrower obligated to repay the loan:

- ***Grace period:*** 2 (two) years after realizing the project or withdrawal the funds from the loan,
- ***Repayment period of the total loan:*** 14 (fourteen) years after the grace period,
- ***Repayment plan:*** installment will be paid once a year on 31.12 in a calendar year (annual installments),



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- **Repayment period of the total loan:** 14 (fourteen) years after the grace period,
- **Repayment plan:** installment will be paid once a year on 31.12. in a calendar year (annual installments),
- **Installment amount:** EUR 121.428,58 + interest 1,35% (on the amount of outstanding principal)

Article 3

The annual interest rate on the loan is 1,35% per annum.

Article 4

If the borrower does not repay the loan within agreed period interest shall be calculated by default.

Article 5

In case of any dispute arising from this loan agreement, the jurisdiction of the Court in Rijeka, Croatia is agreed.

Article 6

The Contract is made in two copies, of which each party keeps one copy.

February 11, 2022.


Lender


Borrower