



Dated 6th December 2018

ALVEUS D.O.O.

(the "Lender")

GREEN OAK CAPITAL INVESTMENTS LIMITED

(the "Borrower")

LOAN AGREEMENT

THIS AGREEMENT is dated with effect from 6th December 2018 and made between:

- (1) **ALVEUS D.O.O.** a limited company incorporated in the Republic of Croatia and having its registered office at Kvaternikova 62/b, Rijeka, Croatia (the "**Lender**"); and
- (2) **GREEN OAK CAPITAL INVESTMENTS LIMITED** a limited company incorporated in Guernsey and having its registered office at Third Floor, Cambridge House, Le Truchot, St Peter Port, GY1 1WD (the "**Borrower**").

BACKGROUND

- (A) The Lender has agreed to lend and the Borrower has agreed to borrow the sum of 6,000.00 EUR and the Lender and the Borrower wish to enter into this Agreement to evidence the terms on which the Loan is made.
- (B) It is envisaged that the Lender may advance further sums to the Borrower and any such sums will be advanced on the terms of this Agreement.

OPERATIVE PROVISIONS

1. Definitions

- 1.1 "**Loan**" means the total amount (including any interest) of the sums due by the Borrower to the Lender under the terms of this Agreement which is, at the date of this Agreement, the sum of six thousand Euros (6,000.00 EUR)

2. The Loan

- 2.1 The Lender agrees to lend, and the Borrower agrees to borrow, the Loan, on the terms of this Agreement.
- 2.2 The Borrower may prepay (without penalty) the whole or any part of the Loan with interest accrued thereon at any time.
- 2.3 The parties hereto also agree that additional sums may be advanced by the Lender to the Borrower and such sums will be lent on the terms of this Agreement and will be added to and form part of the Loan.

3. Interest

- 3.1 The Borrower agrees to pay the Lender interest at a rate of 4.55% per annum on the outstanding Loan.

3.2 Interest will be calculated yearly and on the basis of a year of 365 days and will accrue from day to day.

3.3 Interest accrued on the Loan will be capitalised yearly and will be added to the principal amount outstanding of the Loan at such time.

3.4 Any interest that is accrued on the Loan but is not already paid by the Borrower or capitalised pursuant to Clause 3.3 will be payable in full upon the date that the Loan is repaid or prepaid in full.

4. Repayment

4.1 Unless already prepaid under clause 2.2, the Loan will be repayable in full one year from the date of this agreement.

5. Default events

5.1 In the event that:

5.1.1 the Borrower fails to pay any sum due under this Agreement at the time, and in the manner specified;

5.1.2 the Borrower fails to perform or comply with any of the obligations expressed to be assumed by it under this Agreement;

5.1.3 the Borrower commits any act or omission indicative of an inability of the Borrower to repay the Loan or there occurs in the opinion of the Lender, a material change in the financial circumstances of the Borrower which may, in the opinion of the Lender, affect the ability of the Borrower to fulfil its obligations under this Agreement;

5.1.4 at any time it is or becomes unlawful for the Lender or the Borrower to perform or comply with any or all of their obligations under this Agreement or any of the obligations of the Borrower under this Agreement are not, or cease to be, legal, valid and binding;

then, and in any such case and at any time afterwards, the Lender may by written notice to the Borrower declare the Loan and all interest due and payable thereon to be immediately due and payable and the Lender shall be entitled to charge interest at a rate of 3% above three month LIBOR or such other rate as shall be determined by the Lender on the Loan or any part which may be outstanding from the date on which the written notice is served or

deemed to have been served up to the date on which the Loan and all interest due thereon has been paid in full.

6. Assignment

6.1 The Lender may assign all of its rights, obligations and benefits hereunder to any person. The Borrower may not assign any of its rights, obligations and benefits hereunder without the consent of the Lender.

7. Waiver and Severability

7.1 No indulgence which any party may grant to the other shall constitute a waiver by it of any of its rights under this Agreement. Accordingly, that party shall not be precluded, as a consequence of it having granted such indulgence from exercising any of its rights against the other which may have arisen in the past or which may arise in the future. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

7.2 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Agreement, shall not be affected or impaired.

8. Notices

8.1 Each notice, demand or other communication to be given or made under this Agreement shall be in writing and delivered or sent to the relevant party at the address as set out above or such other address as the addressee has notified to the other party in writing and will be deemed to have been delivered when delivered to the relevant address.

9. Counterparts

This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original but such counterparts or duplicates shall together constitute one and the same agreement.

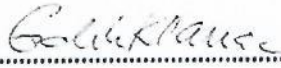
10. Governing Law and Jurisdiction

10.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the laws of Guernsey.

10.2 The parties irrevocably agree that the courts of Guernsey shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its

subject matter.

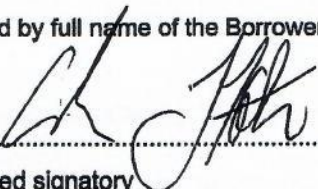
Executed by full name of the Lender:


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Authorised signatory

for and on behalf of the Lender

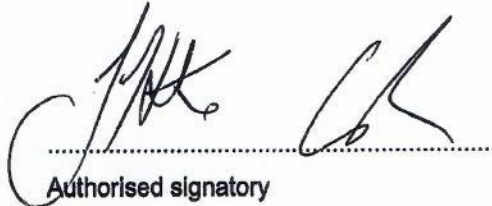
Executed by full name of the Borrower:


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Authorised signatory

for and on behalf of the Borrower

Zedra Corporate Officers (Guernsey) Limited


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Authorised signatory

Zedra Directors (Guernsey) Limited

20 DEC 2018